

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

- and -

**EXPRESS GT PARTS SERVE INC.**

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE  
*COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

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**APPLICATION RECORD**  
(returnable for scheduling on June 19, 2023)

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DATE: June 7, 2023

**AIRD & BERLIS LLP**  
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Toronto, ON M5J 2T9

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*Lawyers for Royal Bank of Canada*

**TO: SERVICE LIST**

# INDEX

Court File No. CV-23-00700602-00CL

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# TAB 1



Court File No.

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*(Court seal)*

**NOTICE OF APPLICATION**

**TO THE RESPONDENT**

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing

- In person
- By telephone conference
- By video conference

before a judge presiding over the Commercial List for scheduling purposes on Monday, June 19, 2023 at 9:45 a.m., or as soon after that time as the matter can be heard, via Zoom coordinates to be provided by the court.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of

Civil Procedure, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: June 6, 2023

Issued by .....

Local registrar

Address of  
court office

330 University Avenue  
Toronto, ON M5G 1R7

**TO: SERVICE LIST**

## APPLICATION

1. The applicant, Royal Bank of Canada (“**RBC**”), makes application for, amongst other things:
  - a) if necessary, abridging the time for service and filing of this notice of application and the application record or, in the alternative, dispensing with and/or validating service of same;
  - b) the appointment of msi Spergel inc. (“**Spergel**”) as receiver of all the assets, properties and undertakings of Express GT Parts Serve Inc. and all proceeds thereof (collectively, the “**Property**”); and
  - c) such further and other relief as is just.
  
2. The grounds for the application are:
  - a) Express GT Parts Serve Inc. (“**Express GTPS**”) is a privately-owned Ontario corporation;
  - b) RBC entered into separate credit agreements with privately-owned Ontario corporations by the name of GT Parts Serve Ltd. (“**GTPS**”) and 2696009 Ontario Inc. (“**269**”) in 2021, both of which provided certain security in favour of RBC, which was duly registered under the *Personal Property Security Act* (Ontario) (the “**PPSA**”);
  - c) on or around March 7, 2023, RBC learned that GTPS and 269 (collectively, the “**Borrowers**”) were purportedly voluntarily dissolved as of February 23, 2023 and that the collateral of the Borrowers had been transferred to Express GTPS, all without the knowledge or consent of RBC;
  - d) upon learning of the purported voluntary dissolution, RBC amended its existing PPSA registrations against the Borrowers to add Express GTPS as an additional debtor in order to maintain its perfection and priority over the security provided by GTPS and 269;

- e) the Borrowers are indebted to RBC pursuant to and under the terms of certain credit agreements as follows:
  - i) GTPS is indebted to RBC pursuant to and under the terms of the credit agreement dated August 25, 2021, as amended by an amending agreement dated February 15, 2023 (collectively, the “**GTPS Credit Agreement**”);
  - ii) 269 is indebted to RBC pursuant to and under the terms of a Canada Emergency Business Account loan, a business banking loan agreement dated March 11, 2021 and a business credit card agreement dated March 11, 2021 (collectively, the “**269 Credit Agreement**”);
- f) as security for their respective obligations to RBC, the Borrowers and a further entity named 2843923 Ontario Inc. (“**284**”) provided security in favour of RBC (the “**Security**”), including, without limitation:
  - i) GTPS, 269 and 284 provided, amongst other things, general security agreements in favour of RBC dated March 11, 2021 and October 22, 2021, as applicable, registrations in respect of which were duly made pursuant to the PPSA; and
  - ii) 284 also provided a charge/mortgage in favour of RBC on title to the real property known municipally as 15958 Airport Road, Caledon, Ontario in the principal amount of \$1,837,500.00;
- g) RBC has a registered security interest against the Borrowers and Express GTPS under the PPSA, covering “Inventory”, “Equipment”, “Accounts”, “Other” and “Motor Vehicle”;
- h) the only other secured creditor registered under the PPSA against Express GTPS and 269 is Uni-Select Canada Inc. (“**Uni-Select**”), which registered subsequent to RBC’s registrations. The only other secured creditor registered under the PPSA against GTPS, in addition to RBC and Uni-Select, is Bank of Montreal, which registration was made prior to RBC’s registration. The credit facilities advanced

by RBC under the GTPS Credit Agreement were supposed to have been used to payout BMO. It is presently unclear if this occurred;

- i) upon becoming aware of the purported voluntary dissolution and unauthorized transfer outlined above, RBC proceeded to make formal written demand on each of the Borrowers, 284 and Gurbir Randhawa for the Indebtedness (as defined below), as applicable (the “**Demand Letters**”). A notice of intention to enforce security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) accompanied each of the Demand Letters, where applicable;
- j) as set out in the Demand Letters, as applicable, \$757,296.07 was owing to RBC pursuant to the GTPS Credit Agreement and \$200,722.49 was owing to RBC pursuant to the 269 Credit Agreement as at March 9, 2023, plus, in both cases, accruing interest, costs and legal expenses (the “**Indebtedness**”);
- k) RBC also proceeded to issue Express GTPS a formal notice letter dated March 16, 2023 (the “**Notice Letter**”), which was also accompanied by a notice of intention to enforce security pursuant to subsection 244(1) of the BIA. On March 22, 2023, RBC learned that the Notice Letter, which was sent to the address stated in Express GTPS’s corporate profile, had been returned on the basis that Express GTPS had supposedly moved locations;
- l) at this stage, RBC considers that the only reasonable and prudent path forward is to take any and all steps necessary to protect the Property by having a receiver appointed, and it is within RBC’s rights under the Security to do so;
- m) it is just and equitable that a receiver be appointed as a receiver is necessary for the protection and monetization of the Property;
- n) Spergel has consented to being appointed as the receiver;
- o) Spergel is a licensed insolvency trustee and is familiar with the circumstances of this matter;

- p) the other grounds set out in the affidavit of Peter Gordon, to be sworn, in support of the within application (the “**Supporting Affidavit**”);
- q) section 48 of the PPSA;
- r) subsection 243(1) of the BIA;
- s) section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- t) rules 1.04, 2.01, 2.03, 3.02, 16, 38 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
- u) such further grounds as are required and this Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

- a) the Supporting Affidavit;
- b) the consent of Spergel to act as the receiver; and
- c) such other material as is required and this Court may permit.

June 6, 2023

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*Lawyers for Royal Bank of Canada*

Court File No.

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED***

**SERVICE LIST**

(current as of June 5, 2023)

<b>TO:</b>	<p><b>AIRD &amp; BERLIS LLP</b> Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9</p> <p><b>Sanjeev Mitra</b> Tel: (416) 865-3085 Fax: (416) 863-1515 Email: <a href="mailto:smitra@airdberlis.com">smitra@airdberlis.com</a></p> <p><b>Jeremy Nemers</b> Tel: (416) 865-7724 Fax: (416) 863-1515 Email: <a href="mailto:jnemers@airdberlis.com">jnemers@airdberlis.com</a></p> <p><b>Samantha Hans</b> Tel: (437) 880-6105 Fax: (416) 863-1515 Email: <a href="mailto:shans@airdberlis.com">shans@airdberlis.com</a></p> <p>Lawyers for the Applicant</p>
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<b>AND TO:</b>	<b>MSI SPERGEL INC.</b> 200 Yorkland Blvd., Suite 1100 Toronto, ON M2J 5C1  <b>Mukul Manchanda</b> Tel: (416) 498-4314 Email: <a href="mailto:mmanchanda@spergel.ca">mmanchanda@spergel.ca</a>  Proposed Receiver
<b>AND TO:</b>	<b>MINDEN GROSS LLP</b> 145 King Street West, Suite 2200 Toronto, ON M5H 4G2  <b>Rachel Moses</b> Tel: (416) 362 3711 Email: <a href="mailto:rmoses@mindengross.com">rmoses@mindengross.com</a>  Counsel to the Proposed Receiver
<b>AND TO:</b>	<b>EXPRESS GT PARTS INC.</b> 4 Warwick Way Brampton, ON L7A 2X8
<b>AND TO:</b>	<b>2842923 ONTARIO INC.</b> 4 Warwick Way Brampton, ON L7A 2X8
<b>AND TO:</b>	<b>GURBIR RANDHAWA</b> 4 Warwick Way Brampton, ON L7A 2X8
<b>AND TO:</b>	<b>UNI-SELECT CANADA INC.</b> 170 Boul. Industriel Boucherville, QC J4B 2X3
<b>AND TO:</b>	<b>BANK OF MONTREAL / BANQUE DE MONTREAL</b> 2250 Yonge Street Toronto, ON M5B 2L7

<b>AND TO:</b>	<b>DEPARTMENT OF JUSTICE CANADA</b> Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1  <b>Diane Winters</b> Tel: (647) 256-7459 Fax: (416) 973-0810 Email: <a href="mailto:diane.winters@justice.gc.ca">diane.winters@justice.gc.ca</a>
<b>AND TO:</b>	<b>HIS MAJESTY THE KING IN RIGHT OF CANADA</b> as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, P.O. Box 627 Oshawa, Ontario L1H 8H5  Email: <a href="mailto:insolvency.unit@ontario.ca">insolvency.unit@ontario.ca</a>

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Applicant

Respondent

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**NOTICE OF APPLICATION**

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*Lawyers for Royal Bank of Canada*

# TAB 2

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE	)	<*>, THE <*>
	)	
JUSTICE <*>	)	DAY OF <*>, 2023

**ROYAL BANK OF CANADA**

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*COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**ORDER  
(appointing Receiver)**

**THIS APPLICATION**, made by Royal Bank of Canada (“**RBC**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), appointing msi Spergel inc. (“**Spergel**”) as receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties of Express GT Parts Serve Inc. (the

“Debtor”) acquired for, or used in relation to a business carried on by the Debtor and all proceeds thereof (the “Property”), was heard this day by judicial videoconference via Zoom.

**ON READING** the affidavit of Peter Gordon sworn June 6, 2023 and the exhibits thereto, and on hearing the submissions of counsel for RBC and such other counsel as were present, no one appearing for any other stakeholder although duly served as appears from the affidavit of service of <\*> sworn June <\*>, 2023, and on reading the consent of Spergel to act as the Receiver,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the notice of application and the application record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Spergel is hereby appointed Receiver, without security, of all the Property.

### **RECEIVER’S POWERS**

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;



- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
  - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$200,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s

possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

**NO PROCEEDINGS AGAINST THE RECEIVER**

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

**NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

**NO EXERCISE OF RIGHTS OR REMEDIES**

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver or affecting the Property are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

**NO INTERFERENCE WITH THE RECEIVER**

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

**CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

### **EMPLOYEES**

14. **THIS COURT ORDERS** that all employees of the Debtor, if any, shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## PIPEDA AND ANTI-SPAM LEGISLATION

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

## LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*,

the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act* or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE RECEIVER’S LIABILITY**

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

#### **RECEIVER’S ACCOUNTS**

19. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver’s Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its

fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

### **FUNDING OF THE RECEIVERSHIP**

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$150,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.



## SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the “**Rules**”) this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible by selecting the Debtor’s name from the engagement list at the following URL: <https://www.spergelcorporate.ca/engagements>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor’s creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## GENERAL

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give

effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that RBC shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of RBC's security or, if not so provided by RBC's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as today's date and is enforceable without the need for entry or filing.

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**SCHEDULE “A”**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that msi Spergel inc., the receiver (the “**Receiver**”) of all the assets, undertakings and properties of Express GT Parts Serve Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor and all proceeds thereof (the “**Property**”), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the <\*> day of <\*>, 2023 (the “**Order**”) made in an application having Court file number <\*>, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$150,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

msi Spergel inc., solely in its capacity as  
Receiver of the Property, and not in its personal  
capacity

Per: \_\_\_\_\_

Name:

Title:

**ROYAL BANK OF CANADA**

- and -

**EXPRESS GT PARTS SERVE INC.**

Applicant

Respondent

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

**ORDER  
(appointing Receiver)**

**AIRD & BERLIS LLP**  
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*Lawyers for Royal Bank of Canada*

# TAB 3

Revised: January 21, 2014  
s.243(1) BIA (National Receiver) and s.101  
CJA (Ontario) Receiver

Court File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

THE HONOURABLE ) **WEEKDAY** , THE #   
 )  
JUSTICE  ) DAY OF **MONTH** , **20YR**2023

**PLAINTIFF<sup>†</sup>**

**Plaintiff**

**ROYAL BANK OF CANADA**

Applicant

- and -

**DEFENDANT**

**Defendant**

**EXPRESS GT PARTS SERVE INC.**

Respondent

<sup>†</sup>The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER**  
(appointing Receiver)

THIS ~~MOTION~~ APPLICATION, made by ~~the Plaintiff~~<sup>2</sup> Royal Bank of Canada (“RBC”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “CJA”), appointing ~~[RECEIVER'S NAME]~~ msi Spergel inc. (“Spergel”) as receiver ~~[and manager]~~ (in such ~~capacities~~ capacity, the “Receiver”), without security, of all ~~of~~ the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~ Express GT Parts Serve Inc. (the “Debtor”) acquired for, or used in relation to a business carried on by the Debtor and all proceeds thereof (the “Property”), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by judicial videoconference via Zoom.

ON READING the affidavit of ~~[NAME]~~ Peter Gordon sworn ~~[DATE]~~ June 6, 2023 and the ~~Exhibits~~ exhibits thereto, and on hearing the submissions of counsel for ~~[NAMES]~~ RBC and such other counsel as were present, no one appearing for ~~[NAME]~~ any other stakeholder although duly served as appears from the affidavit of service of ~~[NAME]~~ [REDACTED] sworn ~~[DATE]~~ June [REDACTED], 2023, and on reading the consent of ~~[RECEIVER'S NAME]~~ Spergel to act as the Receiver,

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the ~~Notice~~ notice of ~~Motion~~ application and the ~~Motion~~ application record is hereby abridged and validated<sup>3</sup> so that this ~~motion~~ application is properly returnable today and hereby dispenses with further service thereof.

<sup>2</sup> ~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

<sup>3</sup> ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~



## APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ Spergel is hereby appointed Receiver, without security, of all ~~of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").~~

## RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise

of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.<sup>4</sup> The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

~~<sup>4</sup>This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business;<sup>5</sup>
- (i) without the approval of this Court in respect of any transaction not exceeding \$~~\_\_\_\_\_~~50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$~~\_\_\_\_\_~~200,000.00; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*,~~†~~ or section 31 of the Ontario *Mortgages Act*, as the case may be,<sup>5</sup> shall not be required,~~and in each case the Ontario Bulk Sales Act shall not apply.~~

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

<sup>5</sup> ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on ~~its~~their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or

affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court

upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

#### **NO INTERFERENCE WITH THE RECEIVER**

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

## CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

## RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

## EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor, if any, shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in

respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA AND ANTI-SPAM LEGISLATION**

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a **“Sale”**). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

17. ~~16.~~ THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, **“Possession”**) of any of the Property that might be environmentally contaminated,



might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### LIMITATION ON THE RECEIVER'S LIABILITY

18. ~~17.~~ **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

#### RECEIVER'S ACCOUNTS

19. ~~18.~~ **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and

encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.<sup>6</sup>

20. ~~19.~~ **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass ~~its~~their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. ~~20.~~ **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### **FUNDING OF THE RECEIVERSHIP**

22. ~~21.~~ **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~\_\_\_\_\_~~150,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.


<sup>6</sup>~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

23. ~~22.~~ **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. ~~23.~~ **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

25. ~~24.~~ **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

#### SERVICE AND NOTICE

26. ~~25.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (the "**Rules**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the ~~Rules of Civil Procedure~~. Subject to Rule 3.01(d) of the ~~Rules of Civil Procedure~~ and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol ~~with~~ and shall be accessible by selecting the Debtor's name from the engagement list at the following URL:  <https://www.spergelcorporate.ca/engagements>.

27. ~~26.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal

delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## GENERAL

28. ~~27.~~ **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. ~~29.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. ~~30.~~ **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. ~~31.~~ **THIS COURT ORDERS** that ~~the Plaintiff~~RBC shall have its costs of this ~~motion~~application, up to and including entry and service of this Order, provided for by the terms of ~~the Plaintiff~~RBC's security or, if not so provided by ~~the Plaintiff~~RBC's security, then on a

substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. ~~32.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as today's date and is enforceable without the need for entry or filing.

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SCHEDULE "A"  
RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ msi Spergel inc., the receiver (the "Receiver") of all the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of Express GT Parts Serve Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, ~~including and~~ all proceeds thereof (~~collectively,~~ the "Property"), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the \_\_\_\_ ~~<\*>~~ day of \_\_\_\_ ~~<\*>~~, 20 2023 (the "Order") made in an action application having Court file number CL ~~<\*>~~, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ 150,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

~~2~~  
2

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

~~[RECEIVER'S NAME]~~ msi Spergel inc., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

25559533.1

ROYAL BANK OF CANADA- and -EXPRESS GT PARTS SERVE INC.ApplicantRespondentCourt File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

**ORDER**  
**(appointing Receiver)**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanjeev P. R. Mitra (LSO # 37934U)**

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*Lawyers for Royal Bank of Canada*



Document comparison by Workshare Compare on June 6, 2023 3:44:39 PM

Input:	
Document 1 ID	iManage://wsc.airdberlis.com/cm/53268221/1
Description	#53268221v1<wsc.airdberlis.com> - Model Receivership Order - Revised January 21, 2014(36274328.1)(46311017.1)
Document 2 ID	iManage://wsc.airdberlis.com/cm/52536343/1
Description	#52536343v1<wsc.airdberlis.com> - Draft Receivership Order - RBC/Express GT
Rendering set	Standard

Legend:	
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Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

<b>Statistics:</b>	
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Deletions	177
Moved from	1
Moved to	1
Style changes	0
Format changes	0
Total changes	383

# TAB 4

Court File No. CV-23-00700602-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**ROYAL BANK OF CANADA**

Applicant

- and -

**EXPRESS GT PARTS SERVE INC.**

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED***

**AFFIDAVIT OF PETER GORDON  
(sworn June 6, 2023)**

**I, PETER GORDON, of the Town of Oakville, in the Province of Ontario, MAKE OATH  
AND SAY AS FOLLOWS:**

1. I am a Senior Manager, Special Loans and Advisory Services, of Royal Bank of Canada (“**RBC**”). As discussed in this Affidavit, RBC is a secured creditor of two purportedly voluntarily dissolved entities, GT Parts Serve Ltd. (“**GTPS**”) and 2696009 Ontario Inc. (“**269**” and, together with GTPS, the “**Borrowers**”), the collateral of which was transferred without RBC’s knowledge or authorization to the respondent, Express GT Parts Serve Inc. (“**Express GTPS**”). I am responsible for management of the Borrowers’ business with RBC. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge

of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.

## **PURPOSE**

2. I am swearing this Affidavit in support of an application by RBC for, in substance, an Order appointing msi Spergel inc. (“**Spergel**”) as receiver of Express GTPS’ assets, properties and undertakings (collectively, the “**Property**”).

## **DESCRIPTION OF THE BORROWERS, EXPRESS GTPS AND THEIR BUSINESS**

3. The corporate profile reports of the Borrowers and Express GTPS are attached collectively as **Exhibit “A”** to this Affidavit. In substance, they reflect the following:

- (a) both GTPS and 269 being privately-owned Ontario corporations that were purportedly voluntarily dissolved on February 23, 2023, with Gurbir Randhawa (the “**Personal Guarantor**”) of 4 Warwick Way in Brampton, Ontario (the “**Warwick Way Location**”) listed as the only registered director; and
- (b) Express GTPS being a privately-owned Ontario corporation located at the same Warwick Way Location and incorporated on June 3, 2021, with Gopinder Kaur listed as the only registered director and officer.

4. According to its website, a printout of which is attached as **Exhibit “B”** to this Affidavit, *“Express GT Parts Serve is Brampton, Caledon and Georgetown’s leading new auto parts and aftermarket parts supplier. We provide fast parts delivery services to trade industry that includes dealerships, jobbers, tire shops, garages and automotive repair shops. Our goal is to fulfill all*

*your automotive parts needs and to provide quality, assurance and assistance to accommodate your need for all kinds of auto parts and for all makes and models.”*

## **THE CREDIT FACILITIES AND RELATED GUARANTEES AND SECURITY**

5. GTPS’ indebtedness to RBC is in connection with a revolving demand facility made available by RBC to GTPS pursuant to and under the terms of a credit agreement dated August 25, 2021, as amended by an amending agreement dated February 15, 2023 (being approximately one week prior to GTPS’ purported voluntary dissolution) (collectively, the “**GTPS Credit Agreement**”). A copy of the GTPS Credit Agreement is attached as **Exhibit “C”** to this Affidavit. This credit facility was to have been used by GTPS to pay out amounts owing to its previous operating lender being Bank of Montreal as further described herein.

6. GTPS’ obligations to RBC, including, without limitation, under the GTPS Credit Agreement, are guaranteed by 269, the Personal Guarantor and a further entity named 2843923 Ontario Inc. (“**284**”) pursuant to three guarantee and postponement of claim agreements, each in the limited principal amount of \$770,000, dated October 22, 2021 and November 17, 2021 (collectively, the “**Guarantees**”). Copies of the Guarantees are attached as **Exhibit “D”** to this Affidavit.

7. 269 is further indebted to RBC in connection with (i) a business operating line, (ii) certain credit card facilities and (iii) a Canada Emergency Business Account (“**CEBA**”) loan, all made available by RBC to 269 pursuant to and under the terms of a business banking loan agreement dated March 11, 2021, a business credit card agreement dated March 11, 2021 and the CEBA enrollment terms and conditions (collectively, the “**269 Credit Agreement**” and, together with the

GTPS Credit Agreement, the “**Credit Agreements**”). A copy of the 269 Credit Agreement is attached as **Exhibit “E”** to this Affidavit.

8. As security for their respective obligations to RBC, including, without limitation, under the Credit Agreements and the Guarantees, as applicable, the Borrowers and 284 provided security in favour of RBC (the “**Security**”), including, without limitation:

- (a) GTPS, 269 and 284 provided, amongst other things, general security agreements dated March 11, 2021 and October 22, 2021, as applicable (collectively, the “**GSAs**”), registrations in respect of which were duly made pursuant to the *Personal Property Security Act* (Ontario) (the “**PPSA**”). Copies of the GSAs are attached collectively as **Exhibit “F”** to this Affidavit; and
- (b) 284 also provided a charge/mortgage in favour of RBC on title to the real property known municipally as 15958 Airport Road, Caledon, Ontario (the “**Real Property**”) in the principal amount of \$1,837,500.00 (the “**Charge**”). The Charge exceeds the quantum of the Guarantee from 284 because the Charge also secures 284’s direct borrowings from RBC, which are not the subject of the within application. Copies of the Charge and the Real Property’s parcel page are attached collectively as **Exhibit “G”** to this Affidavit.

#### **RBC LEARNS OF THE BORROWERS’ PURPORTED VOLUNTARY DISSOLUTIONS AND THE UNAUTHORIZED TRANSFER OF RBC’S COLLATERAL TO EXPRESS GTPS**

9. As noted above, the Borrowers were purportedly voluntarily dissolved as of February 23, 2023, notwithstanding their outstanding indebtedness to RBC (the terms of which indebtedness

had been amended approximately one week earlier, pursuant to the amendment to the GTPS Credit Agreement dated February 15, 2023) as described herein. The Borrowers were dissolved without notice to RBC.

10. RBC first became aware of the purported voluntary dissolution of the Borrowers on or about March 7, 2023. I then met with management of GTPS, 284, 269 and a representative of Express GTPS on March 9, 2023, who confirmed to me that Express GTPS had taken over the Borrowers' business and assets. Later that same day, RBC amended its existing PPSA registrations against the Borrowers to add Express GTPS as an additional debtor.

#### **REGISTERED SECURED CREDITORS**

11. Copies of the certified PPSA search results for Express GTPS (with currency to May 29, 2023) and the Borrowers, are attached collectively as **Exhibit "H"** to this Affidavit. RBC has a registered security interest against each of these entities under the PPSA, covering "Inventory", "Equipment", "Accounts", "Other" and "Motor Vehicle."

12. The only other secured creditor registered under the PPSA against Express GTPS (i.e., the entity over which the within receivership application is being sought) and 269 is Uni-Select Canada Inc. ("**Uni-Select**"), which will be served with the application. The PPSA registrations in favour of Uni-Select (the "**Uni-Select Registrations**") were made subsequent to RBC's registrations.

13. The only other secured creditor registered under the PPSA against GTPS, in addition to RBC and one of the Uni-Select Registrations, is Bank of Montreal ("**BMO**"), which will also be served with RBC's within application. While the PPSA registration in favour of BMO was made



prior to RBC's registration, the credit facilities advanced by RBC under the GTPS Credit Agreement were supposed to have been used to payout BMO. It is presently unclear if this occurred or whether BMO has been repaid, as RBC was provided with an enforcement notice from BMO in respect of GTPS on March 29, 2023. RBC is unaware of what steps have been taken by BMO subsequent to the enforcement notices.

#### **DEFAULT AND DEMAND**

14. In light of the purported voluntary dissolution of the Borrowers notwithstanding their indebtedness to RBC, and in light of the unauthorized transfer of RBC's collateral to Express GTPS, RBC: (a) made formal written demand on the Borrowers, 284 and the Personal Guarantor for payment of the amounts owed to RBC under the Credit Agreements and the Guarantees, as applicable; and (b) issued a formal notice to Express GTPS. Notices of intention to enforce security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) accompanied these communications, where applicable. Copies of these demands and notices are attached collectively as **Exhibit "I"** to this Affidavit.

15. The notice issued to Express GTPS was returned on the basis that the recipient had moved, notwithstanding that the notice was sent by registered mail to the address listed on Express GTPS' corporate profile report. A copy of the material returned by Canada Post Registered Mail is attached as **Exhibit "J"** to this Affidavit.

16. As of March 9, 2023, and as set out in the demands and notices, \$757,296.07 and \$200,722.49 were owing to RBC pursuant to the GT Credit Agreement and the 269 Credit Agreement, respectively, plus, in both cases, accruing interest, costs and legal expenses (the "**Indebtedness**").

17. At this stage, RBC considers the only reasonable and prudent path forward is to take any and all steps necessary to protect the Property by having a receiver appointed, and it is within RBC's rights under the Security to do so. RBC has also taken separate steps to commence claims against 284 and the Personal Guarantor.

#### **APPOINTMENT OF A RECEIVER**

18. As of the date of the swearing of this affidavit, RBC has not received any payment or partial payment of the Indebtedness, and Express GTPS has failed to make a formal insolvency filing or respond to the notices attached hereto as Exhibit "I."

19. In the circumstances set out above, I believe that it is just and equitable that a receiver be appointed. RBC believes a receiver is necessary for the protection of the Property, and that the appointment of a receiver will enhance the prospect of recovery by RBC and protect stakeholders.

20. RBC proposes that Spergel be appointed as the receiver.

21. Spergel is a licensed insolvency trustee and is familiar with the circumstances of this matter.

22. Spergel has consented to act as receiver should the Court so appoint it, as set out in its consent attached as **Exhibit "K"** to this Affidavit.

23. This Affidavit is made in support of the within application, and for no other or improper purpose whatsoever.

**SWORN** by Peter Gordon at )  
 the Town of Oakville, in the Province of )  
 Ontario, before me on this 6th day of )  
 June, 2023 in accordance with )  
 O. Reg. 431/20, Administering Oath )  
 or Declaration Remotely. )



\_\_\_\_\_  
 Commissioner for taking affidavits, etc.



\_\_\_\_\_  
**PETER GORDON**

# EXHIBIT “A”

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "J. N.", written over a horizontal line.

Commissioner for taking Affidavits, etc



## Profile Report

GT PARTS SERVE LTD. as of March 07, 2023

<b>Act</b>	Business Corporations Act
<b>Type</b>	Ontario Business Corporation
<b>Name</b>	GT PARTS SERVE LTD.
<b>Ontario Corporation Number (OCN)</b>	2403355
<b>Governing Jurisdiction</b>	Canada - Ontario
<b>Status</b>	Inactive - Voluntary Dissolution
<b>Date of Incorporation</b>	January 15, 2014
<b>Inactive Date</b>	February 23, 2023
<b>Registered or Head Office Address</b>	21 Regan Rd, 1a, Brampton, Ontario, Canada, L7A 1B2

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Active Director(s)**

Minimum Number of Directors 1  
Maximum Number of Directors 10

Name GURBIR RANDHAWA  
Address for Service 4 Warwick Way, Brampton, Ontario, Canada, L7A 2X8  
Resident Canadian Yes  
Date Began August 08, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Active Officer(s)**

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.



**Corporate Name History****Name**

GT PARTS SERVE LTD.

**Effective Date**

January 15, 2014

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Active Business Names**

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

### Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

## Document List

Filing Name	Effective Date
BCA - Articles of Dissolution	February 23, 2023
CIA - Notice of Change PAF: Gurbir RANDHAWA	September 07, 2022
CIA - Notice of Change PAF: Gurbir RANDHAWA	August 02, 2022
CIA - Notice of Change PAF: Gurbir RANDHAWA	April 29, 2022
CIA - Notice of Change PAF: SAMREET BAL - DIRECTOR	July 30, 2020
Annual Return - 2016 PAF: GURBIR SINGH RANDHAWA - DIRECTOR	May 28, 2017
CIA - Notice of Change PAF: JASKIRAT SINGH GILL - DIRECTOR	February 13, 2017
Annual Return - 2015 PAF: JASKIRAT SINGH GILL - DIRECTOR	June 19, 2016
CIA - Notice of Change PAF: GURBIR RANDHAWA - DIRECTOR	March 24, 2016
BCA - Articles of Incorporation	January 15, 2014

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

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Ministry of Public and  
Business Service Delivery

## Profile Report

2696009 ONTARIO INC. as of March 07, 2023

<b>Act</b>	Business Corporations Act
<b>Type</b>	Ontario Business Corporation
<b>Name</b>	2696009 ONTARIO INC.
<b>Ontario Corporation Number (OCN)</b>	2696009
<b>Governing Jurisdiction</b>	Canada - Ontario
<b>Status</b>	Inactive - Voluntary Dissolution
<b>Date of Incorporation</b>	May 13, 2019
<b>Inactive Date</b>	February 23, 2023
<b>Registered or Head Office Address</b>	341 Guelph St, Georgetown, Ontario, Canada, L7G 4B6

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar

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**Active Director(s)**

Minimum Number of Directors	1
Maximum Number of Directors	10

Name	GURBIR RANDHAWA
Address for Service	4 Warwick Way, Brampton, Ontario, Canada, L7A 2X8
Resident Canadian	Yes
Date Began	May 13, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Active Officer(s)****Name**

GURBIR RANDHAWA

**Position**

President

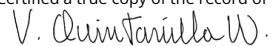
**Address for Service**

4 Warwick Way, Brampton, Ontario, Canada, L7A 2X8

**Date Began**

May 13, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.



**Corporate Name History****Name**

2696009 ONTARIO INC.

**Effective Date**

May 13, 2019

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*V. Quintanilla W.*

Director/Registrar

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### Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Expired or Cancelled Business Names**

<b>Name</b>	GT PARTS SERVE
<b>Business Identification Number (BIN)</b>	290552397
<b>Status</b>	Inactive - Cancelled
<b>Registration Date</b>	May 15, 2019
<b>Cancelled Date</b>	February 23, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

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**Document List**

<b>Filing Name</b>	<b>Effective Date</b>
BCA - Articles of Dissolution	February 23, 2023
CIA - Notice of Change PAF: GURBIR RANDHAWA - DIRECTOR	February 23, 2021
BCA - Articles of Incorporation	May 13, 2019

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

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*V. Quintanilla W.*

Director/Registrar

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Ministry of Public and  
Business Service Delivery

## Profile Report

EXPRESS GT PARTS SERVE INC. as of March 07, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	EXPRESS GT PARTS SERVE INC.
Ontario Corporation Number (OCN)	2844961
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 03, 2021
Registered or Head Office Address	4 Warwick Way, Brampton, Ontario, Canada, L7A 2X8

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar

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**Active Director(s)**

Minimum Number of Directors 1  
Maximum Number of Directors 10

Name GOPINDER KAUR  
Address for Service 4 Warwick Way, Brampton, Ontario, Canada, L7A 2X8  
Resident Canadian Yes  
Date Began June 03, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

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**Active Officer(s)****Name**

GOPINDER KAUR

**Position**

President

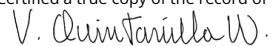
**Address for Service**

4 Warwick Way, Brampton, Ontario, Canada, L7A 2X8

**Date Began**

June 03, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.



**Corporate Name History****Name**

EXPRESS GT PARTS SERVE INC.

**Effective Date**

June 03, 2021

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*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Active Business Names**

This corporation does not have any active business names registered under the Business Names Act in Ontario.

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*V. Quintanilla W.*

Director/Registrar

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### Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

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**Document List**

<b>Filing Name</b>	<b>Effective Date</b>
CIA - Initial Return PAF: Gopinder KAUR	November 11, 2021
BCA - Articles of Incorporation	June 03, 2021

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

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*V. Quintanilla W.*

Director/Registrar

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# EXHIBIT “B”

Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "J. M. [unclear]", written over a horizontal line.

Commissioner for taking Affidavits, etc

[\(/store/user-login\)](/store/user-login) [Register \(/store/user-register\)](/store/user-register) [\(/store/checkout\)](/store/checkout) [\(/store/portal/\)](/store/portal/)

## Express GT Parts Serve Inc

- 📍 Brampton [21 Regan Rd, Unit A, Brampton, ON L7A 1B2 \(https://goo.gl/maps/E8AA9EsiHzAedVw26\)](https://goo.gl/maps/E8AA9EsiHzAedVw26)  
☎️ (905) 247-8469 (tel:9052478469)
  - 📍 Georgetown [341 Guelph St, Georgetown, ON L7G 4B6 \(https://goo.gl/maps/w89MCPgaH9neYhXDA\)](https://goo.gl/maps/w89MCPgaH9neYhXDA)  
☎️ (905) 877-7839 (tel:9058777839)
  - 📍 Caledon East [15958 Airport Rd, Caledon East, ON L7C 1K5 \(https://goo.gl/maps/SfjdZWZyK6EW2qDVA\)](https://goo.gl/maps/SfjdZWZyK6EW2qDVA)  
☎️ (905) 584-2231 (tel:9055842231)
- ✉️ [info@expressgtparts.com \(mailto:info@expressgtparts.com\)](mailto:info@expressgtparts.com)

🌐 Branch: Brampton ▼

### 🔍 SEARCH FOR PARTS

Select year ▼

Make ▼

Model ▼

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#### 📍 Brampton

[21 Regan Rd, Unit A, Brampton, ON L7A 1B2 \(https://goo.gl/maps/E8AA9EsiHzAedVw26\)](https://goo.gl/maps/E8AA9EsiHzAedVw26)☎️ [Tel: \(905\) 247-8469 \(tel:9052478469\)](tel:9052478469)

#### Business Hours:

🕒 Mon - Fri: 8AM - 6PM

🕒 Sat: 8AM - 3PM | Sun: Closed

#### 📍 Georgetown

[341 Guelph St, Georgetown, ON L7G 4B6 \(https://goo.gl/maps/w89MCPgaH9neYhXDA\)](https://goo.gl/maps/w89MCPgaH9neYhXDA)

📞 Tel: [\(905\) 877-7839](tel:9058777839) (tel:9058777839)

**Business Hours:**

🕒 Mon - Fri: 8AM - 5PM

🕒 Sat: Phone Only | Sun: Closed

---

📍 Caledon East

15958 Airport Rd, Caledon East, ON L7C 1K5 (<https://goo.gl/maps/SfjdZWZyK6EW2qDVA>)

📞 Tel: [\(905\) 584-2231](tel:9055842231) (tel:9055842231)

**Business Hours:**

🕒 Mon - Fri: 8AM - 5PM

🕒 Sat: Phone Only | Sun: Closed

---

✉ [info@expressgtparts.com](mailto:info@expressgtparts.com) (mailto:info@expressgtparts.com)







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## Express GT Parts Serve

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[Privacy Policy \(/store/site/privacy\)](/store/site/privacy/)

# EXHIBIT “C”

Attached is Exhibit "C"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "J. M. ...", written over a horizontal line.

Commissioner for taking Affidavits, etc



Royal Bank

FORM 460 (Rev 06/2021) O

**ROYAL BANK OF CANADA CREDIT AGREEMENT**

DATE: August 25, 2021

**BORROWER:**

GT PARTS SERVE LTD.

**SRF:**

348369919

**ADDRESS** (Street, City/Town, Province, Postal Code)21 REGAN ROAD  
BRAMPTON, ON L7P 1B2

Royal Bank of Canada (the "**Bank**") hereby confirms to the undersigned (the "**Borrower**") the following credit facilities (the "**Credit Facilities**"), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the "**Agreement**"). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

**CREDIT FACILITIES**

**Facility #1**     **Revolving demand facility in the amount of \$750,000.00, available by way of RBP based loans.**

Minimum retained balance \$0.00

Revolved by the Bank in increments of \$500.00

Interest rate: RBP + 1.75% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [ ] No [X]

**OTHER FACILITIES**

The Credit Facilities are in addition to the following facilities (the "**Other Facilities**"). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

a) Credit Card to a maximum amount of \$20,000.00.

**SECURITY**

Security for the Borrowings and all other obligations of the Borrower to the Bank, including without limitation any amounts outstanding under any Leases, if applicable, (collectively, the "**Security**"), shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$770,000.00 signed by 2696009 Ontario Inc., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of 2696009 Ontario Inc.;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$770,000.00 signed by 2843923 Ontario Inc., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of 2843923 Ontario Inc. and further supported by a collateral mortgage in the amount of \$1,837,500.00 constituting a first fixed charge on the lands and improvements located at 15958 Airport Road, Caledon, ON;
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$770,000.00 signed by Gurbir Randhawa;
- e) Postponement and assignment of claim on the Bank's form 918 signed by 2843923 Ontario Inc.;
- f) Postponement and assignment of claim on the Bank's form 918 signed by Gurbir Randhawa;

\* Registered trademark of Royal Bank of Canada.

- g) Postponement and assignment of claim on the Bank's form 918 signed by 2696009 Ontario Inc.

### **FEES**

Arrangement fee of \$500.00 payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Facility #1 management fee of \$100.00 payable in arrears on the same day each month.

### **FINANCIAL COVENANTS**

In the event that the Borrower, 2696009 Ontario Inc. or 2843923 Ontario Inc. changes accounting standards, accounting principles and/or the application of accounting principles during the term of this Agreement, all financial covenants shall be calculated using the accounting standards and principles applicable at the time this Agreement was entered into.

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower will:

- a) maintain, on a combined basis for the Borrower, 2696009 Ontario Inc. and 2843923 Ontario Inc., to be measured at the end of each fiscal year:
- i. Debt Service Coverage of not less than 1.25:1;
  - ii. A ratio of Total Liabilities to Tangible Net Worth of not greater than 3.00:1.

### **REPORTING REQUIREMENTS**

The Borrower will provide to the Bank:

- a) annual aged list of accounts receivable and aged list of accounts payable for the Borrower, within 120 days of each fiscal year end;
- b) annual notice to reader financial statements for the Borrower, 2696009 Ontario Inc. and 2843923 Ontario Inc., within 120 days of each fiscal year end;
- c) biennial personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every second fiscal year of the Borrower, commencing with the fiscal year ending in 2022;
- d) such other financial and operating statements and reports as and when the Bank may reasonably require.

### **OTHER INFORMATION/REQUIREMENTS**

- a) In place of the definition of "**Debt Service Coverage**" contained in "Form 472 (11/2020) Royal Bank of Canada Credit Agreement – Standard Terms" forming part of this Agreement, for the purpose of this Agreement:
- the term "**Debt Service Coverage**" shall have the following meaning:
    - "**Debt Service Coverage**" means, for any fiscal period, the ratio of EBITDA, less Cash Taxes and, to the extent not deducted in determining net income, less Corporate Distributions, to the total of Interest Expense and scheduled principal payments in respect of Funded Debt; and
  - the term "**Cash Taxes**" shall have the following meaning:
    - "**Cash Taxes**" means, for any fiscal period, any amounts paid in respect of income taxes;
- b) In no event will the Credit Facilities or any part thereof be available unless the Bank has received a personal statement of affairs, together with a credit bureau report for Gurbir Randhawa, satisfactory to the Bank.

### **BUSINESS LOAN INSURANCE PLAN**

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under

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the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

#### **STANDARD TERMS**

The following standard terms have been provided to the Borrower:

- Form 472 (11/2020) Royal Bank of Canada Credit Agreement – Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

#### **ACCEPTANCE**

This Agreement is open for acceptance until September 24, 2021, after which date it will be null and void, unless extended by the Bank in its sole discretion.

#### **ROYAL BANK OF CANADA**



Per: \_\_\_\_\_  
Title: Vice President

#### **RBC Contact: SIVA GURRAPPADI**

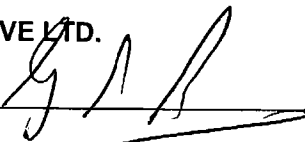
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**CONFIRMATION & ACCEPTANCE**

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 22 day of OCTOBER, 2021.

**GT PARTS SERVE LTD.**

Per:   
Name: \_\_\_\_\_  
Title: GURBIR RANDHAWA  
PRESIDENT

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have the authority to bind the Borrower



## ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS

FORM 472 (11/2020)

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

**GENERAL**

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

**CONDITIONS PRECEDENT**

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, in form and substance, and executed and registered to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

**AVAILABILITY**

**Revolving facilities:** The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

**Non-revolving facilities:** The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

**LOAN REVOLVEMENT**

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "General Account") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

**REPAYMENT**

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

## ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS

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and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

- j) In the case of any reducing term loan and/or reducing term facility ("**Reducing Term Loan/Facility**"), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank's option, the Bank may provide a letter ("**Renewal Letter**") to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the maturity date of the applicable Reducing Term Loan/Facility, then at the Bank's option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

**PREPAYMENT**

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

Where Borrowings under any term facility are at a fixed interest rate, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage indicated in this Agreement of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of the Borrowing prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank's prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower's agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
- (i) the amount equal to three (3) months' interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
  - (ii) the present value of the cash flow associated with the difference between the Bank's original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;

plus:

- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank's original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;

plus:

- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower's obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

The prepayment of any Borrowings under a term facility will be made in the reverse order of maturity.

**EVIDENCE OF INDEBTEDNESS**

The Bank shall maintain accounts and records (the "**Accounts**") evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

**CALCULATION AND PAYMENT OF INTEREST AND FEES**

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

- g) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

#### FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

#### GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under this Agreement;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any person regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

#### GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

#### AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor.

#### SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

#### GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

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to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

**SEVERABILITY**

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

**DEFAULT BY LAPSE OF TIME**

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

**SET-OFF**

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

**CONSENT OF DISCLOSURE**

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

**JOINT AND SEVERAL / SOLIDARY**

Where more than one Person is liable as Borrower, for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidary) with each other such Person.

**EVENTS OF DEFAULT**

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition or provision contained in this Agreement, the Security or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership structure or composition or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower in any document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

**LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE**

Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

**FEF CONTRACTS**

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

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- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

**EXCHANGE RATE FLUCTUATIONS**

If, for any reason, the amount of Borrowings and/or Leases if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

**LANGUAGE**

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

**WHOLE AGREEMENT**

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

**GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

**NOTICES**

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

**COUNTERPART EXECUTION**

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

**ELECTRONIC MAIL AND FAX TRANSMISSION**

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

**ELECTRONIC IMAGING**

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

**CONFIDENTIALITY**

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

**DEFINITIONS**

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"**Applicable Laws**" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"**Borrowing**" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

"**Business Day**" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday in Canada or any Province thereof, or a day on which banking institutions are closed throughout Canada;

“**Business Loan Insurance Plan**” means the optional group creditor insurance coverage, underwritten by Sun Life Assurance Company of Canada, and offered in connection with eligible loan products offered by the Bank;

“**Capital Expenditures**” means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

“**Contaminant**” includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

“**Corporate Distributions**” means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

“**Current Assets**” means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

“**Current Liabilities**” means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

“**Current Ratio**” means the ratio of Current Assets to Current Liabilities;

“**Debt Service Coverage**” means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

“**EBITDA**” means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

“**Environmental Activity**” means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

“**Environmental and Health and Safety Laws**” means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

“**Equivalent Amount**” means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

“**Equity**” means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

“**Financial Assistance**” means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

“**Fixed Charge Coverage**” means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

“**Fixed Charges**” means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

“**Foreign Exchange Forward Contract**” or “**FEF Contract**” means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

“**Funded Debt**” means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

“**Guarantor**” means any Person who has guaranteed the obligations of the Borrower under this Agreement;

“**Lease**” means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

“**Interest Expense**” means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers’ acceptances.

“**Investment**” means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

“**Letter of Credit**” or “**LC**” means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

“**Letter of Guarantee**” or “**LG**” means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

**"Margin"** or **"Margined"** means that the availability of Borrowings under the credit facilities will be based on the Borrower's level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

**"Overdraft"** means advances of credit by way of debit balances in the Borrower's current account;

**"Permitted Encumbrances"** means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

**"Person"** includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

**"Policy"** means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to the Bank;

**"Postponed Debt"** means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

**"Potential Prior-Ranking Claims"** means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

**"RBP"** and **"Royal Bank Prime"** each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

**"RBUSBR"** and **"Royal Bank US Base Rate"** each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

**"Release"**, includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

**"Tangible Net Worth"** means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

**"Total Liabilities"** means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

**"Unfunded Capital Expenditures"** means Capital Expenditures not funded by either bank debt or equity proceeds.

**"US"** means United States of America.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARIETY  
DASHBOARD TERMS AND CONDITIONS**

**FORM 473A (06/2021)**

If the Borrower elects to fulfill the reporting requirements relating to the submission of financial information set out in this Agreement by accessing a secure web based portal (“**RBC Covarity Dashboard**”) via the Internet and using RBC Covarity Dashboard to electronically upload the Borrower’s financial information and to complete online and electronically submit certificates, reports and/or forms (the “**Service**”), then the following terms and conditions (the “**RBC Covarity Dashboard Terms and Conditions**”) apply and are deemed to be included in, and form part of, the Agreement:

**1. Definitions.** For the purpose of the RBC Covarity Dashboard Terms and Conditions:

“**Disabling Code**” means any clock, timer, counter, computer virus, worm, software lock, drop dead device, Trojan horse routine, trap door, time bomb, or any other unauthorized codes, designs, routines or instructions that may be used to access, modify, replicate, distort, delete, damage or disable any Electronic Channel, including any related hardware or software.

“**Designated User**” an individual permitted to act on behalf of and bind the Borrower in all respects, and specifically in the submission of Electronically Uploaded Financial Information and/or Electronically Submitted Certificates.

“**Electronic Channel**” means any telecommunication or electronic transmission method which may be used in connection with the Service, including computer, Internet, telephone, e-mail or facsimile.

“**Electronic Communication**” means any information, disclosure, request or other communication or agreement sent, received or accepted using an Electronic Channel.

“**Electronically Submitted Certificates**” means certificates, reports and/or forms completed online and electronically submitted by any Designated User accessing the Service.

“**Electronically Uploaded Financial Information**” means financial data, reports and/or information of the Borrower electronically uploaded by any Designated User accessing the Service.

“**Internet**” means a decentralized global communications medium and the world-wide network of computer networks, accessible to the public, that are connected to each other using specific protocols, which provides for file transfer, electronic mail, remote log in, news, database access, and other services.

“**Password**” means a combination of numbers and/or letters selected by a Designated User that is used to identify the Designated User. The Password is used in conjunction with a User ID to access the Service.

“**Security Breach**” means any breach in the security of the Service, or any actual or threatened use of the Service, a Security Device, or Electronic Channel in a manner contrary to the Agreement, including, without limitation, the introduction of Disabling Code or a Virus to the Service.

“**Security Device**” means a combination of a User ID and Password.

“**Software**” means any computer program or programming (in any code format, including source code), as modified from time to time, and related documentation.

“**User ID**” means the combination of numbers and/or letters selected by the Borrower used to identify a particular Designated User. The User ID is used in conjunction with a Password to access the Service.

“**Virus**” means an element which is designed to corrupt data or enable access to or adversely impact upon the performance of computer systems, including any virus, worm, logic bomb and Trojan horse. Terms defined in the Agreement have the same meanings where used in the RBC Covarity Dashboard Terms and Conditions.

**2. Access to the Service.** The Borrower will appoint one or more Designated User(s) to access the Service on behalf of the Borrower. The Borrower acknowledges and agrees that each Designated User appointed by the Borrower may electronically upload the Borrower’s financial information and may view all previously uploaded financial information and all calculations in the RBC Covarity Dashboard.

At the time of registration for the Service, the Borrower will advise the Bank of the name and e-mail address of each Designated User. The Borrower will immediately advise the Bank if a Designated User changes or is no longer valid.

The Bank will provide the Borrower with a User ID and temporary password for each Designated User. Each Designated User will receive the User ID and temporary password delivered to their e-mail address. Each Designated User will change the temporary password to a unique Password which may not be easily guessed or obtained by others. If it is suspected or known that the Password has been compromised in any way, the Password must be changed immediately.

On first access to the Service, each Designated User will be required to read and agree to terms of use which will thereafter be accessible from a link located on each web page of the Service.



**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARTY  
DASHBOARD TERMS AND CONDITIONS**

FORM 473A (06/2021)

**3. Security Devices.** The Borrower recognizes that possession of a Security Device by any person may result in that person having access to the Service. The Borrower agrees that the use of a Security Device in connection with the Service, including any information sent, received or accepted using the Service, will be deemed to be conclusive proof that such information is accurate and complete, and the submission of which is authorized by, and enforceable against, the Borrower.

The Borrower is responsible for maintaining the security and confidentiality of Security Devices which may be used in connection with the Service. The Borrower is responsible for ensuring that a Security Device will only be provided to and used by a Designated User. The Borrower agrees to be bound by any actions or omissions resulting from the use of any Security Device in connection with the Service.

**4. Security.** Each party shall at all times have in place appropriate policies and procedures to protect the security and confidentiality of the Service, Electronic Channels and Electronic Communication and to prevent any unauthorized access to and use of the Service and Electronic Channels. The Borrower agrees to comply with any additional procedures, standards or other security requirements that the Bank may require in order to access the Service.

The Borrower will not (i) access or use the Service for an illegal, fraudulent, malicious or defamatory purpose, or (ii) take steps or actions that could or do undermine the security, integrity, effectiveness, goodwill or connectivity of the Service (including illegal, fraudulent, malicious, defamatory or other activities that threaten to harm or cause harm to any other person).

The Borrower agrees not to transmit via the Service any viruses, worms, defects, Trojan horses or any items of a destructive nature. The Borrower shall **maintain the security of their computer by using anti-virus scanning, a firewall and installing the latest security patches** to provide assurance that no Virus is introduced into the systems or Software while accessing the Service.

**5. Unsecure Electronic Channels.** The Borrower acknowledges and agrees that if it uses, or if it authorizes and directs the Bank to use, any unencrypted Electronic Channel, including unencrypted e-mail or facsimile, any Electronic Communication sent, received and/or accepted using such Electronic Channel is not secure, reliable, private or confidential. Any such Electronic Communication could be subject to interception, loss or alteration, and may not be received by the intended recipient in a timely manner or at all. The Borrower assumes full responsibility for the risks associated with such Electronic Communication.

**6. Notice of Security Breach.** The Borrower shall notify the Bank by notifying the RBC Account Manager in writing immediately of any Security Breach including: (i) any application vulnerability or if a Virus is contained in or affects transmission of information to the Service; or (ii) if the Borrower knows or reasonably ought to know that an unauthorized person may have access to the Service, Security Device or Electronic Channel.

If a Security Breach occurs the Borrower shall: (i) assist the Bank in the management of any consequences arising from it; (ii) take any reasonable steps necessary for it to take to mitigate any harm resulting from it; and (iii) take appropriate steps to prevent its recurrence.

**7. Binding Effect.** Any Electronic Communication that the Bank receives from or in the name of, or purporting to be from or in the name of, the Borrower or any other person on the Borrower's behalf in connection with the Service, will be considered to be duly authorized by, and enforceable against, the Borrower. The Bank will be authorized to rely and act on any such Electronic Communication, even if the Electronic Communication was not actually from the Borrower or such other person or differs in any way from any previous Electronic Communication sent to the Bank. Any Electronically Uploaded Financial Information will be considered to be financial information submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Uploaded Financial Information accordingly. Any Electronically Submitted Certificates will be considered to be certificates, reports and/or forms completed and submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Submitted Certificates accordingly.

**8. Representations and Warranties.** The Borrower represents and warrants to the Bank that each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted: (i) all financial statements, certificates, forms, reports and all information contained therein will be accurate and complete in all respects; (ii) all amounts certified as Potential Prior-Ranking Claims will be current amounts owing and not in arrears; (iii) all representations and warranties contained in the Agreement will be true and correct; and (iv) no event will have occurred which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default or breach of any covenant or other term or condition of the Agreement. The Borrower will be deemed to repeat these representations and warranties each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted.

**9. Evidence.** Electronic records and other information obtained by the Bank in an Electronic Communication will be admissible in any legal, administrative or other proceedings as conclusive evidence of the contents of those communications in the same manner as an original paper document, and the Borrower waives any right to object to the introduction of any such record or other information into evidence on that basis.

**10. Limitation of Liability.** The Bank is not responsible or liable for any damages arising from: (i) inaccurate, incomplete, false, misleading, or fraudulent information provided to the Bank; (ii) losses incurred as a result of an actual or potential Security Breach; or (iii) losses incurred as a result of application vulnerability or Virus that is contained in or affects any Software or systems used by or on behalf of the Borrower in connection with the Service.

Although every effort is made to provide secure transmission of information, timely communication and confidentiality cannot be guaranteed. In no event shall the Bank be liable for any loss or harm resulting from the use of the Service, or from a breach of confidentiality in respect of use of the Service.

**11. Termination.** The ability of the Borrower to fulfill the reporting requirements relating to the submission of financial information set out in the Agreement using RBC Covarty Dashboard shall terminate upon revocation of access to the Service. In addition, the Bank may suspend or terminate access to or

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARITY  
DASHBOARD TERMS AND CONDITIONS****FORM 473A (06/2021)**

discontinue the Service immediately for any reason at any time without prior notice. The Bank will not be responsible for any loss or inconvenience that may result from such suspension or termination. The Borrower, upon giving notice to the Bank by notifying the RBC Account Manager in writing, may terminate use of the Service at any time.

**12. Amendment.** The Bank may amend these RBC Covarity Dashboard Terms and Conditions upon 30 days notice (which may be given electronically by way of e-mail or in writing) to the Borrower. The Borrower agrees that the continued use of the Service after the effective date of a change will constitute conclusive evidence of consent to all such amendments and the Borrower shall be bound by the amendments.

**ROYAL BANK OF CANADA AMENDING AGREEMENT**

DATE: February 15, 2023

<b>BORROWER:</b> GT PARTS SERVE LTD.	<b>SRF:</b> 348369919
<b>ADDRESS</b> (Street, City/Town, Province, Postal Code) 21 REGAN ROAD BRAMPTON ON L7P 1B2	

Royal Bank of Canada (the “**Bank**”) hereby confirms to the undersigned borrower (the “**Borrower**”) the following amendments to the credit agreement dated August 25, 2021, and any previous amendments thereto, between the Borrower and the Bank (the “**Agreement**”):

1. The Financial Covenants section of the Agreement is deleted in its entirety.

**OTHER TERMS AND CONDITIONS**

- a) All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement; and
- b) All other terms and conditions of the Agreement including those contained in the standard terms provided therewith, remain in full force and effect.

**STANDARD TERMS**

In addition to the standard terms previously provided to the Borrower as indicated in the Agreement, the following standard terms, if indicated in the boxes below, are being provided to the Borrower:

- Form 472 (12/2022) Royal Bank of Canada Credit Agreement – Standard Terms  
 Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms  
 Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions  
 Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

**ACCEPTANCE**

The Borrower and the Bank waive any requirement for the amendments set out above to be signed by the Borrower. The Borrower is deemed to agree to the amendments set out above and to the new or amended standard terms, if provided, so taking effect by accessing credit, borrowing or continuing to borrow under the Credit Facilities. The above amendments and the new or amended standard terms, if applicable, take effect as of the date of this amending agreement.

**ROYAL BANK OF CANADA**

Per: \_\_\_\_\_  
 Title: Vice President

**RBC Contact: ASSAM MAHAJAN**

/cs

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

#### GENERAL

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

#### CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a duly executed copy of this Agreement;
- the Security provided for herein, in form and substance, and executed and registered to the satisfaction of the Bank;
- such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

#### AVAILABILITY

**Revolving facilities:** The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

**Non-revolving facilities:** The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

#### LOAN REVOLVEMENT

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

#### REPAYMENT

- Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.
- In the case of any reducing term loan and/or reducing term facility ("**Reducing Term Loan/Facility**"), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank's option, the Bank

may provide a letter (“**Renewal Letter**”) to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the maturity date of the applicable Reducing Term Loan/Facility, then at the Bank’s option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

#### PREPAYMENT

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

Where Borrowings under any term facility are at a fixed interest rate, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage indicated in this Agreement of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of the Borrowing prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank’s prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower’s agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
  - (i) the amount equal to three (3) months’ interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
  - (ii) the present value of the cash flow associated with the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;

plus:
- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;

plus:

- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower’s obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

The prepayment of any Borrowings under a term facility will be made in the reverse order of maturity.

#### EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the “**Accounts**”) evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

#### CALCULATION AND PAYMENT OF INTEREST AND FEES

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.
- g) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

#### FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in

connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

#### GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under this Agreement;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any person regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

#### GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

#### AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor.

#### SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

#### GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate, including, without limitation, the application of accrual accounting. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

#### SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

**DEFAULT BY LAPSE OF TIME**

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

**SET-OFF**

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

**CONSENT OF DISCLOSURE**

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

**JOINT AND SEVERAL / SOLIDARY**

Where more than one Person is liable as Borrower, for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidary) with each other such Person.

**EVENTS OF DEFAULT**

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition or provision contained in this Agreement, the Security or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- if in the opinion of the Bank there is a material adverse change in the financial condition, ownership structure or composition or operation of the Borrower, or any Guarantor if applicable;
- if any representation or warranty made by the Borrower in any document relating hereto or under any Security shall be false in any material respect; or
- if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

**LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE**

Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

- each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- LC and/or LG fees and drawings will be charged to the Borrower's accounts.

**FEF CONTRACTS**

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;
- the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

**EXCHANGE RATE FLUCTUATIONS**

If, for any reason, the amount of Borrowings and/or Leases if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

**LANGUAGE**

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

**WHOLE AGREEMENT**

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

**GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

**NOTICES**

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

**COUNTERPART EXECUTION**

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

**ELECTRONIC MAIL AND FAX TRANSMISSION**

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

**ELECTRONIC IMAGING**

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

**CONFIDENTIALITY**

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

**DEFINITIONS**

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

**"Applicable Laws"** means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

**"Borrowing"** means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

**"Business Day"** means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday in Canada or any Province thereof, or a day on which banking institutions are closed throughout Canada;

**"Business Loan Insurance Plan"** means the optional group creditor insurance coverage, underwritten by RBC Life Insurance Company, and offered in connection with eligible loan products offered by the Bank;

**"Capital Expenditures"** means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

**"Contaminant"** includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;



**“Corporate Distributions”** means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

**“Current Assets”** means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

**“Current Liabilities”** means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

**“Current Ratio”** means the ratio of Current Assets to Current Liabilities;

**“Debt Service Coverage”** means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

**“EBITDA”** means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

**“Environmental Activity”** means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

**“Environmental and Health and Safety Laws”** means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

**“Equivalent Amount”** means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

**“Equity”** means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

**“Financial Assistance”** means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

**“Fixed Charge Coverage”** means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

**“Fixed Charges”** means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

**“Foreign Exchange Forward Contract”** or **“FEF Contract”** means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

**“Funded Debt”** means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

**“Guarantor”** means any Person who has guaranteed the obligations of the Borrower under this Agreement;

**“Lease”** means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

**“Interest Expense”** means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances.

**“Investment”** means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

**“Letter of Credit”** or **“LC”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

**“Letter of Guarantee”** or **“LG”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

**“Margin”** or **“Margined”** means that the availability of Borrowings under the credit facilities will be based on the Borrower's level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

**“Overdraft”** means advances of credit by way of debit balances in the Borrower's current account;

**“Permitted Encumbrances”** means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

“**Person**” includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

“**Policy**” means the Business Loan Insurance Plan policy 52000 and 53000, issued by RBC Life Insurance Company to the Bank;

“**Postponed Debt**” means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

“**Potential Prior-Ranking Claims**” means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

“**RBP**” and “**Royal Bank Prime**” each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

“**RBUSBR**” and “**Royal Bank US Base Rate**” each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

“**Release**” includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

“**Tangible Net Worth**” means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

“**Total Liabilities**” means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

“**Unfunded Capital Expenditures**” means Capital Expenditures not funded by either bank debt or equity proceeds.

“**US**” means United States of America.

# EXHIBIT “D”

Attached is Exhibit "D"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "J. M. —", written over a horizontal line.

Commissioner for taking Affidavits, etc



## Royal Bank of Canada Guarantee and Postponement of Claim

**SRF:**  
348369919

**BRANCH ADDRESS:**  
6880 FINANCIAL DR  
2ND FLR LINK  
MISSISSAUGA, ON  
L5N 7Y5

**BORROWER:**  
GT PARTS SERVE LTD.

**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **GT PARTS SERVE LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$770,000.00 Seven Hundred Seventy Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

- (1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.
- (2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.
- (3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.
- (4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.
- (5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.
- (6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Ontario** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

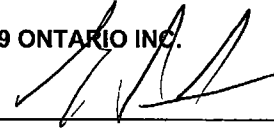
bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 22 day of OCTOBER, 2021.

2696009 ONTARIO INC.



Insert the full name and address of guarantor (Undersigned above).

Full name and address
2696009 ONTARIO INC., UNIT 03, 341 GUELPH ST., GEORGETOWN, ON. L7G 4B6.

(Applicable  
in all  
P.S.A.  
Provinces.)







## Royal Bank of Canada Guarantee and Postponement of Claim

SRF:  
348369919

**BRANCH ADDRESS:**  
6880 FINANCIAL DR  
2ND FLR LINK  
MISSISSAUGA, ON  
L5N 7Y5

**BORROWER:**  
GT PARTS SERVE LTD.

**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **GT PARTS SERVE LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$770,000.00 Seven Hundred Seventy Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

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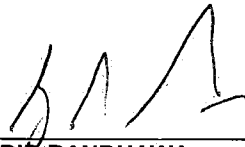
bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 17<sup>th</sup> day of NOVEMBER, 2021

Gopinder Kaur  
WITNESS

  
\_\_\_\_\_  
GURBIR RANDHAWA

Insert the full name and address of guarantor (Undersigned above):

Full name and address
GURBIR RANDHAWA
4 WARWICK WAY, BRAMPTON, ON L7A 2X8

Applicable  
all  
P.S.A.  
(business.)





## Royal Bank of Canada Guarantee and Postponement of Claim

SRF:  
348369919

BRANCH ADDRESS:  
6880 FINANCIAL DR  
2ND FLR LINK  
MISSISSAUGA, ON  
L5N 7Y5

BORROWER:  
GT PARTS SERVE LTD.

### TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **GT PARTS SERVE LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$770,000.00 Seven Hundred Seventy Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

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(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Ontario** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 22 day of OCTOBER, 2021.

2843923 ONTARIO INC.

Youn SSB Sult

S. Nadeem

Insert the full name and address of guarantor (Undersigned above).

Full name and address
2843923 ONTARIO INC, 4 WARWICK WAY, BRAMPTON, ON, L7A 2K8.

(Applicable  
in all  
P.S.A.  
Provinces.)

# EXHIBIT “E”



Attached is Exhibit "E"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "Jus M", written over a horizontal line.

Commissioner for taking Affidavits, etc

SRF# : 336912464

**ROYAL BANK OF CANADA  
BUSINESS BANKING LOAN AGREEMENT**

Each of the undersigned Customer and owners/partners requests that Royal Bank of Canada ("RBC") provides the Customer with the following loans (each a "Loan") and banking services, and each of the undersigned Customer and owners/partners agrees to be **JOINTLY AND SEVERALLY LIABLE** for each such Loan.

Service Name

**Royal Business OperatingLine.**

Maximum Amount: \$ **120,000.00**Business Account: # **100-468-8** Transit # **09970**Minimum Retained Balance: \$ **250.00**Minimum Revolvement Amount: \$ **250.00** OperatingLine PLUSInterest Rate: Royal Bank Prime Rate plus **2.850000%** per annum payable on the **21st** day of each month.Set-up Fee: **\$100.00** Monthly Fee: **\$25.00**

Annual Fee: \$ 75.00

**Business Loan Insurance Plan ("BLIP"):** - *(Not available for the Royal Business Overdraft Protection)*

BLIP is an optional group creditor insurance program, underwritten by Sun Life Assurance Company of Canada, and is offered to Customers and provides coverage on eligible owner(s)/partner(s)/management of the Customer for the Borrowings. To apply for BLIP, a Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE) must be completed for each proposed insured. The Business Loan Insurance plan is subject to terms, conditions, exclusions and eligibility restrictions. Please see the Business Loan Insurance Plan terms and conditions (form 3460 ENG or 53460 FRE) for complete coverage details.

The Customer(s), by signing below, hereby acknowledges that Business Loan Insurance Plan coverage for the Borrowings was offered, and that:

- any applications for this insurance have been made and may be subject to approval, as outlined in the terms and conditions which the Customer has received;
- the offer of insurance has been waived (**Please note:** If the Customer has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. If the Customer does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number than the loan account number applicable to the existing Borrowings must apply to such new Borrowings.);
- the owner(s)/partner(s)/management of the Customer(s) are ineligible for this insurance (under 18 or over age 64), or the credit facilities, banking services or other products provided for in this Agreement are not eligible for this insurance; or
- the Borrowings currently have Business Loan Insurance Plan coverage, and no increase in coverage has been requested.

If there are any discrepancies between the insurance information above, and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Customer at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

**THE CUSTOMER AND THE OWNERS/PARTNERS SIGNING BELOW (WE) ACKNOWLEDGE THAT WE HAVE RECEIVED FOR EACH LOAN SPECIFIED ABOVE, A COPY OF THE STANDARD TERMS INDICATED BELOW (each having the same revision date as this agreement) WHICH ARE INCORPORATED BY REFERENCE INTO THIS AGREEMENT.**

Check the applicable box

- 469 - Royal Business Overdraft Protection
- 463 - Variable Rate Term Loan
- 467 - Fixed Rate Term Loan
- 470 - Royal Business OperatingLine

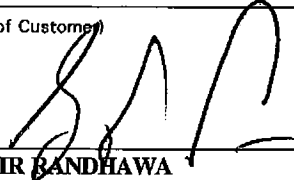
We agree to be bound by those Standard Terms. We further agree that if, for any particular Loan, RBC sends us a revised set of Standard Terms and if we do not repay that Loan before the effective date of the revised Standard Terms, it will attest that we have received a copy of and agreed to the revised Standard Terms. We further agree that any portion of any Loan will not be used for the benefit or on behalf of any person other than the Customer.

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which, taken together, constitute one and the same instrument.

**OWNERS/PARTNERS - READ CAREFULLY:** By signing this Agreement, each of you agrees to be personally responsible for the full repayment of each Loan and RBC may demand payment of any such Loan from any of you. This liability remains in full force and effect even if the Customer or the Bank were to merge with another legal person.


March 11, 2021  
Date


**2696009 ONTARIO INC.**

(Name of Customer)  
  
**GURBIR RANDHAWA**  
(Authorized Signing Officer)

(Authorized Signing Officer)

ACCEPTED:  
**ROYAL BANK OF CANADA**

Per:   
Title: Vice President

  
**GURBIR RANDHAWA**  
(Signature of Owner/Partner)

(Signature of Owner/Partner)

(Signature of Owner/Partner)

(Signature of Owner/Partner)



Royal Bank

## RBC ROYAL BANK® BUSINESS CREDIT CARD AGREEMENT

This Agreement sets out the terms under which each Cardholder may use their Card, Account and Credit Card Cheques (as such terms are defined below). It replaces all prior RBC® Visa<sup>‡</sup>CreditLine for Small Business™, RBC Business Credit Card (joint and several liability) and RBC Business Cash Back Mastercard<sup>‡</sup>agreements.

**IMPORTANT:** Read this Agreement carefully as it explains the rights and duties applicable to you, each Signing Authority and each Cardholder. It also is your promise to pay all Debt owing on an Account.

### 1. What the Words Mean:

Here are the definitions of some of the words used in this Agreement. The words are in their singular form, but the definitions also apply to the plural forms of the words.

"we", "our" or "us" means Royal Bank of Canada and companies under RBC;

"you" or "your" means the Applicant and each Owner;

"Account" means an RBC Avion® Visa Infinite Business<sup>‡</sup> ("Avion Visa Infinite Business"), RBC Avion Visa Business ("Avion Visa Business") (formerly "RBC Visa Business Platinum Avion"), RBC Business Cash Back Mastercard ("Cash Back Mastercard"), RBC Visa CreditLine for Small Business ("CLSB"), RBC Visa Business ("Visa Business") or RBC Visa Business Gold ("Visa Business Gold") account that we have opened for the Applicant. We may add other types of accounts to this list at any time. All Cards we issue to Cardholders under an Account form part of the Account;

"Account Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid in an Account;

"Account Documentation" means any document relating to an Account we may send to you and/or Cardholders from time to time including, but not limited to, changes to the Agreement or pricing changes, an insert enclosed with a paper Account Statement or information provided on an Account Statement, legal and regulatory information that we may be required by law to send you or, with your consent, any marketing offer;

"Account Statement" means the monthly written statement(s) of the Account in either paper or electronic format;

"Agreement" means this agreement and the Liability Waiver Program insurance certificate sent with the Card(s), if applicable. A copy of the certificate is also available at [www.rbcroyalbank.com/credit-cards/documentation.html](http://www.rbcroyalbank.com/credit-cards/documentation.html);

"Applicant" means the business identified in an application for an Account;

"ATM" means an automated teller machine;

"Card" means any credit card issued to a Cardholder on an Account;

"Card Credit Limit" means, for Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts only, the maximum amount that can remain outstanding and unpaid on a Card;

"Cardholder" means an individual to whom a Card is issued;

"Cash Advance" means an advance of cash that is charged to an Account through any eligible means including, but not limited to, a cash withdrawal from an Account, use of a Credit Card Cheque, a balance transfer, a Cash-Like Transaction or a bill payment (that is not a pre-authorized charge that you set up with a merchant);

"Cash Advance Interest Rate" means the annual interest rate applicable to Cash Advances made on an Account. The Cash Advance Interest Rate is shown on each Account Statement;

"Cash-Like Transaction" means a transaction that is similar to cash and we treat as a Cash Advance including, but not limited to, a money order, a wire transfer, a traveller's cheque and a gaming transaction (including, but not limited to, betting, off-track betting, race track wagers, casino gaming chips and lottery tickets);

"Credit Card Cheque" means a cheque drawn on an Account. It can only be in the form of a cheque that we provide to you for the Account;

"Debt" means, on any day, the total amount owing to us under this Agreement. The Debt is made up of all amounts charged to an Account including, but not limited to, Purchases, Cash Advances, Credit Card Cheques, interest and Fees;

"Electronic Means" means any communication method permitted by us from time to time including, but not limited to, computer, tablet, telephone, cell phone, smart phone, Internet, email, personal digital assistant, facsimile or other method of telecommunication or electronic transmission;

"Fee" means a fee that applies to an Account. Fees are set out in this Agreement and may also be in any other Account Documentation we may send to you and/or Cardholders from time to time;

"Grace Period" means the number of days between the last Statement Date and the Payment Due Date for an Account. For CLSB, there is no Grace Period;

"Interest Rate" means either the Cash Advance Interest Rate or Purchase Interest Rate and "Interest Rates" means both the Cash Advance Interest Rate and the Purchase Interest Rate;

"Introductory Interest Rate" means a special low Interest Rate that may be offered to Cardholders. Only new Accounts are eligible for an Introductory Interest Rate;

"Liability Waiver Program" means the RBC Royal Bank Business Credit Card Liability Waiver Insurance program for Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts only, in force from time to time;

"Minimum Payment" means the amount indicated as such on an Account Statement;

"New Balance" means the amount indicated as such on an Account Statement. The New Balance is made up of all Debt incurred up to the Statement Date;

"Owner" means each individual who signs this Agreement as such, and includes any individual who owns a business as a sole proprietor, or has invested in a business as a partner, shareholder, member, limited partner or beneficial owner, and

who is authorized to act and make financial decisions on behalf of the Applicant including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increase;

**"Payment Due Date"** means the date indicated as such on an Account Statement;

**"PIN"** means the personal identification number used by a Cardholder to access the Account;

**"Prime Interest Rate"** means the annual rate of interest we announce from time to time and post at our branches and on our website at [www.rbcroyalbank.com/rates](http://www.rbcroyalbank.com/rates) as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada;

**"Promotional Interest Rate"** means a special low Interest Rate that may be offered to Cardholders periodically after an Account has been opened;

**"Purchase"** means a purchase of goods or services (or both) that is charged to an Account. A Purchase may be made with or without the use of a Card;

**"Purchase Interest Rate"** means the annual interest rate that applies to Purchases made on an Account. The Purchase Interest Rate is shown on each Account Statement;

**"Service Administrator"** means any individual an Owner or Signing Authority has designated as such;

**"Signing Authority"** means any individual (who may or may not be an Owner) designated, in the way we require the designation to be made, as being authorized to act and make financial decisions on behalf of the Applicant and the Owners including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increase;

**"Statement Date"** means the last date of the Account Statement period for which an Account Statement is produced;

**"Terms of Use"** means the Visa Business Reporting Terms of Use and/or the Visa Payment Controls Cardholder Terms and Conditions, established by Visa, that each User will be asked to read and agree with upon first log-in to Visa Business Reporting or Visa Payment Controls, and from time to time thereafter when prompted by Visa;

**"User"** means each authorized user of Visa Business Reporting and/or Visa Payment Controls designated and enrolled by the Applicant;

**"Visa"** means Visa Canada Corporation, Visa Inc., Visa International Service Association, Visa Worldwide Pte Limited, and Visa U.S.A. Inc. including their subsidiaries and/or their affiliated entities;

**"Visa Business Reporting"** means the reporting and analyzing online tool provided by Visa, which enables Avion Visa Infinite Business Applicants to self-manage their spending by being able to track expenses, save receipts, create reports, and more; and

**"Visa Payment Controls"** means the online tool provided by Visa, which enables Avion Visa Infinite Business Applicants to self-manage the usage of each Card on their Account, by selecting various controls such as spending controls, category controls and locations controls.

## 2. General Terms of Agreement:

This Agreement applies to each Card, Account and Credit Card Cheque. It also applies if we send you or a Cardholder a

renewal or replacement Card. You agree to all of the terms and conditions set out in this Agreement and the terms and conditions in any amended or replacement agreement relating to the Account. You must give a copy of this Agreement, including any amendments to this Agreement, to each Owner and to each Cardholder.

If a Cardholder signs, activates, or uses their Card or their Card number, it will mean that each Owner and the Cardholder has received and read this Agreement and agrees to and accepts all of its terms applicable to them.

By accepting this Agreement and using the Card, you have requested the benefits and services provided automatically with the Card. Different types of Cards come with different features. Some of these features are highlighted later in this Agreement. The "Welcome Kit" that Cardholders receive with their Cards outlines the benefits and services that Cardholders can enjoy. We may change any of these features at any time. Third parties will provide some of the benefits and services outlined in your "Welcome Kit". These third parties, and not us, are responsible to you and the Cardholders for the services and benefits offered or provided by them. Optional features are available at an additional cost to you. If you request any of these optional features, we may send you a separate agreement outlining any additional terms and conditions for the optional features.

You confirm that all information provided to us regarding the Applicant's ownership, control and structure is true, complete and accurate in all respects.

You must promptly give us up-to-date credit and financially related information about you when we ask for it.

The Section and Sub-Section headings in this Agreement are for ease of reference only. They do not form part of this Agreement.

## 3. Account Opening/Card Issuance:

### a. Applicable to Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts

At your request and subject to our approval, we will open an Account and issue a Card to the Cardholder(s) that you designate.

For any Cardholder who is not responsible for paying the Debt, we will only keep a record of the name of the Cardholder. In this situation, you must obtain and record the name, address, telephone number and date of birth of each Cardholder. You must keep this information for at least seven (7) years after a Card has been cancelled. If we ask, you will give us this information.

### b. Applicable to CLSB and Cash Back Mastercard Accounts

At your request and subject to our approval, we will open an Account and issue a Card to the Cardholder(s) that you designate. The maximum number of Cardholders for each Account is two (2), and each Cardholder must be an Owner.

## 4. Card Renewal and Replacement:

A renewal or replacement Card will be issued before the expiration date on the Card. Renewal and replacement Cards will continue to be issued to Cardholders in this way until you tell us to stop.

## 5. Account and Card Use:

A Card can only be used by the Cardholder in whose name it has been issued. Cardholders can use their Card and/or Card number for any permitted purpose including, but not limited to:

- making Purchases, whether they buy in person, over the phone, using the Internet or by mail order;
- making cash withdrawals at one of our branches, at another financial institution or at an ATM;
- writing cheques using the Credit Card Cheques; and
- taking advantage of a balance transfer offer by transferring all or part of a balance they owe elsewhere to the Account, through our online banking service or by calling 1-800 ROYAL® 1-2 (1-800-769-2512).

A Cardholder must not use their Card for any illegal, improper or unlawful purpose. We may refuse to authorize certain types of transactions as we decide including, but not limited to, Internet gambling.

#### **6. Debt Incurred Without a Card:**

If a Cardholder incurs Debt using their Card number only, without having presented their Card to a merchant (such as for an Internet, mail order or telephone Purchase), the legal effect will be the same as if the Cardholder had used their Card and signed a sales draft or receipt or entered their PIN.

#### **7. If the Card Expires:**

The Card expires at the end of the month shown on the Card. Cardholders must not use their Card or Card number if their Card has expired or after this Agreement is terminated. If anything is charged to an Account after the Card has expired or this Agreement is terminated, you are still responsible for and must pay the Debt.

#### **8. Lost or Stolen Card:**

If a Card is lost or stolen or if any one of you or the Cardholder suspects it is lost or stolen or being used by someone else, you or the Cardholder must tell us immediately.

After we have been told that a Card has been or may have been lost, stolen or misused, we will be able to prevent the use of the Card and Card number. If we suspect unauthorized or fraudulent use of a Card or a Card number, the use of any Card can be blocked or prevented without notice to you.

You will not be liable to us for any Debt resulting from the loss, theft or misuse of a Card that is incurred after the time any one of you or the Cardholder tells us about the loss, theft or misuse of a Card.

Notwithstanding the above, if a Card is lost, stolen or misused, you will be liable to us for:

- all amounts owing on the Card, up to a maximum of \$1,000.00, resulting from the loss, theft or misuse of the Card that is incurred before the time any one of you or the Cardholder tells us about that loss, theft or misuse through any one or more transactions on the Card, for which the Card or Card number has been used to complete those transactions; and
- all amounts owing on the Card, resulting from the loss, theft or misuse of the Card that is incurred before the time any one of you or the Cardholder tells us about that loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used together to complete those transactions.

#### **9. Credit Limits:**

##### **a. Applicable to Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts**

If you have more than one Card, we will set an Account

Credit Limit representing the total credit limit for all Cards. We may change the Account Credit Limit from time to time, without notice.

The Debt must not exceed the Account Credit Limit. However, we may (but are not required to, even if we have done so before) permit the Debt to exceed the Account Credit Limit.

A Card Credit Limit will be set for each Card. We may change any Card Credit Limit from time to time, without notice.

We will tell you the Card Credit Limit on the documents accompanying each Card when it is issued, and on each Account Statement.

Each Cardholder must observe their Card Credit Limit. The amounts owing on a Card must not exceed the Card Credit Limit. However, we may (but are not required to, even if we have done so before) permit the amounts owing on a Card to exceed the Card Credit Limit. We may, at any time, refuse to permit the amounts owing on a Card to exceed the Card Credit Limit and require you to pay any balances which exceed the Card Credit Limit.

When the amounts owing on a Card exceed the Card Credit Limit at any time during the Account Statement period, an Overlimit Fee will be charged to the Account.

If you consistently make late payments or no payments, we may reduce the Card Credit Limit for a particular Card and/or the Account Credit Limit, without notice.

##### **b. Applicable to CLSB and Cash Back Accounts**

An Account Credit Limit will be set for the Account. We may change the Account Credit Limit from time to time, without notice. We will tell you the Account Credit Limit on the documents accompanying each Card when it is issued, and on each Account Statement.

The Debt must not exceed the Account Credit Limit. However, we may (but are not required to, even if we have done so before) permit the Debt to exceed the Account Credit Limit.

We may, at any time, refuse to permit the Debt to exceed the Account Credit Limit and require you to pay any balances that exceed the Account Credit Limit.

When the Debt exceeds the Account Credit Limit at any time during the Account Statement period, an Overlimit Fee will be charged to the Account.

If you consistently make late payments or no payments, we may reduce the Account Credit Limit without notice.

#### **10. Card Cancellation/Revocation or Suspension of Use:**

The Applicant may cancel a Card by giving us a notice to cancel the Card. Except as otherwise set out in this Agreement, you will be liable to us for all Debt resulting from the use of the Card from the time we receive the notice of cancellation until the time the Applicant notifies us that the Card has been destroyed.

If the amounts owing on a Card exceed the Card Credit Limit or the Debt outstanding on an Account exceeds the Account Credit Limit, we may suspend the right to use the Card or the Account and all services we provided under this Agreement until the excess is paid in full.

We may revoke or suspend a Cardholder's right to use their Card or Card number at any time without notice. A Cardholder must give up their Card to you or to us at your (or our) request.

**11. PIN and Other Security Features:**

We will provide each Cardholder with a PIN for their Card or tell them how to select it. We will also tell them how to change their PIN. We will treat a PIN as the Cardholder's authorization whenever it is used with a Card. Any transactions done using the Card with the PIN will have the same legal effect as if the Cardholder signed a written direction to us.

Each Cardholder must protect the security of their Card and the Account by keeping their PIN confidential and separate from their Card at all times. Cardholders must select a PIN which cannot be easily guessed. Cardholders must not select a PIN using a combination of their name, date of birth, telephone numbers, address or social insurance numbers. No one but the Cardholder is permitted to know or use the PIN or any other security codes such as passwords, access codes and Card numbers that may be used or required for Internet or other transactions. Each Cardholder will keep these security codes confidential and separate as well.

If someone uses a Card and PIN or the Card number with any other security code to make unauthorized purchases or otherwise obtain the benefits of the Card or Account, you will not be responsible for those charges provided that (i) you and the Cardholder are able to establish to our reasonable satisfaction that the Cardholder has taken reasonable steps to protect their Card, Account and/or Credit Card Cheque against loss or theft and to safeguard their PIN and other security codes in the manner set out in this Agreement, or as we may otherwise advise Cardholders from time to time, and (ii) you and the Cardholder cooperate fully with our investigation.

You will however remain fully responsible for all Debt incurred in connection with an unauthorized use if a Cardholder voluntarily discloses their PIN or other security code or otherwise contributes to the unauthorized or fraudulent use of a Card or access to the Account, or you or the Cardholder fails to tell us in a reasonable time that a Card or Credit Card Cheque has been lost or stolen or that you believe someone else may know a Cardholder's PIN or other security code.

You are not responsible for unauthorized use of Card(s) or Card number(s) in transactions in which neither a PIN nor a security code is used as the Cardholder verification method.

For the purposes of this protection, "unauthorized use" of a Card or Card number means use by a person other than the Cardholder who does not have actual, implied or apparent authority for such use, and from which neither you nor the Cardholder receives any benefit. In addition to what is set out in this Agreement, we may tell Cardholders other steps they must take to safeguard their PIN or security codes.

**12. Visa Business Reporting and Visa Payment Controls:****Applicable to Avion Visa Infinite Business Accounts only**

We offer Avion Visa Infinite Business Applicants access to Visa Business Reporting and Visa Payment Controls. These tools are administered by the Applicant and Users may be enrolled by the Applicant. All Users are subject to the following terms and conditions.

**12.1. Applicant's Acknowledgment**

The Applicant acknowledges that:

- (a) Visa Business Reporting and Visa Payment Controls are provided by Visa and the Terms of Use have been established solely by Visa, not us;

- (b) information collected by Visa in connection with the use of Visa Business Reporting and Visa Payment Controls will be used in accordance with Visa's privacy policy, accessible at [www.visa.ca/en\\_CA/legal/privacy-policy.html](http://www.visa.ca/en_CA/legal/privacy-policy.html);
- (c) all information and data contained in Visa Business Reporting and Visa Payment Controls remain our property;
- (d) we are not in any way responsible for the availability of such Visa Business Reporting and Visa Payment Controls at any time or their accuracy thereof;
- (e) we are not in any way responsible for the reliability or accuracy of any tax management tools available through Visa Business Reporting and/or Visa Payment Controls, and expressly disclaim all warranties in connection with any tax calculation, estimation or information provided by such tax management tools. We do not provide tax, legal or accounting advice and the Applicant should consult its own professional advisors before acting or relying on any tax-related information displayed in Visa Business Reporting and/or Visa Payment Controls for tax reporting purposes;
- (f) we specifically disclaim any implied warranty of merchantability or fitness for a particular purpose of Visa Business Reporting and/or Visa Payment Controls; and
- (g) we are not responsible for any data integration (including accuracy of data, security of data and connecting different providers) between Visa and a third party software provider or any other endpoint (including the Applicant), where applicable.

**12.2 Applicant's Obligations**

The Applicant will:

- (a) create and implement a policy and controls concerning the use of Visa Business Reporting and Visa Payment Controls by the Users in order to:
  - (i) ensure each User is properly authorized to use Visa Business Reporting and/or Visa Payment Controls on its behalf, and that each User complies with this Agreement and the Terms of Use;
  - (ii) ensure all Users maintain the confidentiality of all Visa Business Reporting and/or Visa Payment Controls credentials, including their passwords, User names and other identification, if applicable;
  - (iii) establish a methodology for adding or cancelling Users; and
  - (iv) ensure that all Users are familiar with the processes, required file formats and procedures for RBC Visa Business Reporting and/or Visa Payment Controls, all as outlined in the applicable Visa Business Reporting and/or Visa Payment Controls implementation guides and documentation provided to the Applicant;
- (b) remain responsible for maintaining the confidentiality of all Visa Business Reporting and/or Visa Payment Controls credentials, including passwords, User names and other identification, if applicable;
- (c) remain responsible for all activities that occur through the use of Visa Business Reporting and Visa Payment Controls, including fraud, malfeasance, unauthorized transactions, and any actions or omissions of the Applicant, the Users, or any other person;
- (d) remain liable, as well as indemnify us and hold us harmless from and against all losses, including any losses, claims, damages of any kind (including direct, indirect, special, incidental, consequential or punitive), costs, fees, charges,

expenses or other liabilities relating to the use of Visa Business Reporting and/or Visa Payment Controls by the Applicant, the Users or any other person, and for all activities performed by each such person in Visa Business Reporting and/or Visa Payment Controls;

- (e) select French or English as the language of choice to be used while using Visa Business Reporting and/or Visa Payment Controls and be responsible for complying with any applicable language laws;
- (f) be responsible for loading certain organizational and other Applicant-specific data into Visa Business Reporting and/or Visa Payment Controls in a file format specified by the Terms of Use; and
- (g) use Visa Business Reporting and/or Visa Payment Controls solely for its own use and not disclose information derived from Visa Business Reporting and/or Visa Payment Controls.

### 12.3 User's Obligations

Upon first log-in to Visa Business Reporting or Visa Payment Controls, and from time to time thereafter when prompted by Visa, each User will be asked to read the Terms of Use and agree with them. A User who does not agree with such Terms of Use will not be able to access or use Visa Business Reporting and/or Visa Payment Controls.

In addition, each User:

- (a) is responsible for complying with the Terms of Use and RBC, the Applicant or Visa may immediately revoke the access to Visa Business Reporting and/or Visa Payment Controls of any User who does not comply with such Terms of Use;
- (b) must be familiar and comply with the processes, required file formats and procedures for Visa Business Reporting and/or Visa Payment Controls, all as outlined in the Applicant's internal policies;
- (c) must maintain the confidentiality of their Visa Business Reporting and Visa Payment Controls credentials, including their passwords, User names and other identification, if applicable; and
- (d) must maintain the confidentiality of any information that is contained in or retrieved from Visa Business Reporting or Visa Payment Controls, such as, but not limited to, data files and reports.

### 13. Liability for Debt:

Except as otherwise set out in this Agreement and, for Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts only, except as may otherwise be provided under the Liability Waiver Program, the Applicant, together with each Owner, will be jointly and severally (in Quebec, solidarily) liable to us for all Debt charged to the Account, no matter how it is incurred or who has incurred it and even though we may send Account Statements to Cardholders and not to any of you. However, we will provide Account Statement(s) or other information about that Debt to any of you at the request of any Owner or Signing Authority. The Applicant, together with each Owner, will also be jointly and severally (in Quebec, solidarily) liable to us for everything else you have agreed to with us in this Agreement.

An Owner will continue to be liable for the Debt as long as the Owner's name appears on this Agreement. If there is any change to the ownership or structure of the Applicant including, but not limited to, if an Owner ceases to be an owner, it is your responsibility to notify us as a new Agreement may need to be signed.

We may apply any money the Applicant or an Owner has on deposit with us or any of our affiliates against any Debt you owe us. We can apply the money on deposit against any Debt without notice to you or any of you.

### 14. Making Payments:

It is your responsibility to ensure that payment on the Account is received by us for credit to the Account by the Payment Due Date shown on each Account Statement.

Even when normal postal service is disrupted, payments must continue to be made on each Account.

Payments can be made on the Account at any time. Payments can be made by mail, at one of our branches, at an ATM that processes such payments, through our telephone, mobile or online banking service or at certain other financial institutions that accept such payments, by registering the Account as a "Bill Payment" for this purpose.

Payments sent to us by mail or made through another financial institution's branch, ATM or online banking service may take several days to reach us. A payment is not credited to the Account and does not automatically adjust the available Card Credit Limit or Account Credit Limit until we have processed the payment. It may take several days to adjust the available Card Credit Limit or Account Credit Limit depending on how payment is made. To ensure that a payment is credited to an Account and automatically adjusts the available Card Credit Limit or Account Credit Limit on the same business day, a payment must be made prior to 6:00pm local time on that business day at one of our branches or our ATMs in Canada or through our telephone, mobile or online banking service.

You can also ask us to process your payments on the Payment Due Date each month as a pre-authorized debit ("PAD") from a deposit account. The account must be with a Canadian financial institution and must be in Canadian dollars.

You may choose to pay the Minimum Payment or your New Balance. If you ask us to automatically process payments as a PAD, you will be bound by the terms and conditions set out in Rule H1 of the Rules of the Canadian Payments Association, as amended from time to time, as well as this Agreement. You also waive any pre-notification requirements that exist where variable payment amounts are being authorized. You may notify us at any time that you wish to revoke your authorization for a PAD. A PAD may, under certain circumstances, be disputed for up to ninety (90) days. To obtain more information on our rights against you under a PAD, you may contact the financial institution that holds the bank account you have designated for the PAD or review the Rules at [www.cdnipay.ca](http://www.cdnipay.ca).

You are not permitted to make a payment exceeding a Card Credit Limit unless the amounts owing on the Card at the time of payment are more than the Card Credit Limit. You are not permitted to make a payment exceeding the Account Credit Limit unless the Debt at the time of payment is more than the Account Credit Limit. If you do make a payment of more than the Card Credit Limit or the Account Credit Limit, interest will not be paid on the positive balance. Any positive balance is not considered a deposit account for the purpose of insurance given by Canadian Deposit Insurance Corporation.

### 15. Payment of Debt:

- a. Except as otherwise set out in this Agreement, you may pay the Debt in respect of each Account in full or in part at any time.



- b. Except as otherwise set out in this Agreement, you must make a Minimum Payment, by the Payment Due Date, equal to the lesser of (i) for all Accounts except CLSB, \$10.00, plus interest, plus Fees or, for CLSB, \$100.00, plus interest, plus Fees, and (ii) your New Balance, in order to keep the Account up to date. Each of these amounts will be shown on the Account Statement. Any past-due amounts will be included in your Minimum Payment amount.
- c. You must also pay any amount that exceeds either the Card Credit Limit or Account Credit Limit immediately, even though we may not yet have sent an Account Statement on which that excess appears.
- d. You must keep the Account up-to-date at all times even if we are delayed in or prevented from sending, for any reason, any one or more Account Statements. You must contact one of our branches or our Cards Customer Service at 1-800 ROYAL® 1-2 (1-800-769-2512) at least once a month during such a delay or interruption to obtain any payment information you do not have and need to know in order for you to comply with your obligations under this Section.
- e. If any payment made by you in respect of the Account is not honoured, or if we must return it to you because it cannot be processed, a "Dishonoured Payment Fee" will be charged and Card privileges may be revoked or suspended.
- f. If the New Balance on a previous Account Statement was paid in full by the Payment Due Date, the Grace Period for the current Account Statement will continue to be the minimum number of days applicable to the Card. If the New Balance on the previous Account Statement was not paid in full by the Payment Due Date, the Grace Period for the current Account Statement will be extended to twenty-five (25) days from the last Statement Date. This section 15(f) does not apply to CLSB, which has no Grace Period.

#### 16. Payment Allocation:

When you make a payment, we will apply the amount up to your Minimum Payment, first to any interest and second to any Fees. We will apply the remainder of any Minimum Payment to your New Balance, generally starting with amounts bearing the lowest Interest Rate before amounts bearing a higher Interest Rate.

If you pay more than your Minimum Payment, we will apply the amount over the Minimum Payment to the remainder of your New Balance. If the different amounts that make up your New Balance are subject to different Interest Rates, we will allocate your excess payment in the same proportion as each amount bears to the remainder of your New Balance. If the same Interest Rate is applicable to both a Cash Advance and a Purchase, we will apply your payment against the Cash Advance and the Purchase in a similar proportionate manner.

If you have paid more than your New Balance, we will apply any payment in excess of the New Balance to amounts that have not yet appeared on your Account Statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and Fees, and the remainder to other Debt owing in the same manner as we apply payments in excess of the Minimum Payment.

#### 17. Interest Rates and Charges:

The current Interest Rates are set out on each Account Statement. They are expressed as annual percentage rates. The standard Interest Rates are shown in the chart outlined in the "Standard Annual Fees, Grace Period and Interest Rates" Section of this Agreement. If you are taking advantage of any special offers, the Interest Rates may be different than those on the chart. The Interest Rates may change from time to time.

##### a. Applicable to all Accounts except CLSB

You can avoid interest on both Purchases and Fees by always paying the New Balance in full on or before the Payment Due Date every month. Your New Balance is shown on your Account Statement and is made up of all Purchases, Cash Advances, interest and Fees incurred up to the Statement Date.

If you do not pay your New Balance in full on or before the Payment Due Date, you will lose your interest-free status for Purchases and Fees. If this happens, you must pay interest on all Purchases and Fees shown on that month's Account Statement as well as interest on all new Purchases and new Fees. Interest is calculated from the transaction date, until the day we process your payment for the total amount you owe. To regain interest-free status on your Purchases and Fees, you must pay your New Balance by the Payment Due Date. Interest on previously billed Purchases and Fees that has accrued since the end of the last Account Statement period to the date payment in full of the New Balance is received will appear on your next month's Account Statement.

Cash Advances never benefit from an interest-free Grace Period. This means interest is charged from the transaction date.

##### b. Applicable to CLSB Accounts only

The Interest Rate(s) in effect for the entire period covered by an Account Statement is calculated by taking our Prime Interest Rate in effect on the first business day of the month in which we prepare your Account Statement and adding the interest rate premium (fixed percentage) applicable to the Account. We will tell you what your interest rate premium is in a document accompanying each Card. Your Interest Rate changes as our Prime Interest Rate changes. We will review the Account and Interest Rates from time to time, and may decrease or increase your interest rate premium at any time. If we change your interest rate premium, we will give you thirty (30) days written notice of the change.

We will charge you interest on the amount of each Purchase, Cash Advance and Fee from (and including) the transaction date recorded for them on the Account Statement, where they appeared for the first time, up to the day we receive payment in full of the Debt.

##### c. Applicable to all Accounts

Fees are treated in the same manner as Purchases for the purpose of charging interest. The transaction date for a Fee is the date that the Fee is posted to the Account.

We do not charge interest on interest.

We calculate interest daily; however we only add it to the Account monthly. The amount of interest we charge is calculated as follows:

- We add the amount you owe each day, and divide that total by the number of days in the Account Statement period. This is your average daily balance; and
- We multiply the average daily balance by the applicable daily Interest Rate(s) (obtained by taking the annual Interest Rate(s) and dividing by the number of days in the year). We then multiply this value by the total number of days in the Account Statement period to determine the interest we charge you.

If there is more than one applicable Interest Rate, we calculate the amount of interest you owe based on the average daily balances that apply to each Interest Rate.

The Account Statement will show your New Balance, Payment Due Date, transaction and posting dates, and your Interest Rate(s), including any Introductory Interest Rate or Promotional Interest Rate.

**18. Cash Advances:**

Interest is always charged on a Cash Advance from the day the Cash Advance is made. "Cash Advance Fees" or "Promotional Rate Fees" also apply to certain Cash Advances. These fees are set out in the "Other Fees" Section of this Agreement. All of the following types of transactions are treated as Cash Advances:

- When a Cardholder makes a cash withdrawal from the Account at an RBC Royal Bank branch or ATM, or at any other financial institution's branch or ATM;
- When a Cardholder uses a Credit Card Cheque;
- When a Cardholder takes advantage of a balance transfer offer by transferring all or part of a balance they owe elsewhere to the Account, through our online banking service or by calling 1-800 ROYAL® 1-2 (1-800-769-2512);
- When a Cardholder makes bill payments from the Account or transfers funds from the Account to another RBC Royal Bank bank account, at one of our branches or ATMs, or through our online banking or telephone banking service (1-800 ROYAL® 1-1) (bill payments made by pre-authorized charges to the Account that a Cardholder sets up with a merchant will usually be treated as Purchases, not as Cash Advances, and we will not charge interest from the transaction date); and
- When a Cardholder makes Cash-Like Transactions.

If you are uncertain as to whether a particular transaction will be treated as a Cash Advance or as a Purchase, you should contact us.

**19. Standard Annual Fees, Grace Period and Interest Rates:**

The following provides some guidance with respect to standard non-refundable annual fees, Grace Periods and standard Interest Rates for our Cards. Your annual fee may be different from that shown in this Agreement if the terms and conditions for other banking and related services you have with us provide otherwise. Annual fees are charged on the first day of the month following the Account opening (whether or not the Card is activated) and annually thereafter on the first day of that same month.

Credit Card	Non-Refundable Annual Fees		Grace Period (days)	Interest Rate	
	First Card	Each Additional Card		Purchase Interest Rate	Cash Advance Interest Rate
Visa CreditLine for Small Business	\$0	\$0	0	Prime + 2.9%-11.9%	Prime + 2.9%-11.9%
Business Cash Back Mastercard	\$0	\$0	21	19.99%	22.99%
Visa Business	\$12.00	\$12.00	21	19.99%	22.99%
Visa Business Gold*	\$40.00	\$40.00	21	19.99%	22.99%
Avion Visa Business**	\$120.00	\$50.00	17	19.99%	22.99%
Avion Visa Infinite Business	\$175.00	\$75.00	21	19.99%	22.99%

\*We no longer accept applications for this Card.

\*\* Formerly "Visa Business Platinum Avion"

**20. Other Fees:**

**Cash Advance Fee:**

CLSB	All Accounts (except CLSB)
<p>No additional charge for a Cash Advance obtained from one of our ATMs in Canada.</p> <p>\$3.50 for a Cash Advance obtained from any other designated ATM located in Canada or for a Cash-Like Transaction made in Canada.</p> <p>\$5.00 for a Cash Advance obtained from an ATM located outside Canada or for a Cash-Like Transaction made outside Canada.</p>	<p>When a Cardholder obtains the following types of Cash Advances at the standard Interest Rate or at an Introductory Interest Rate, a \$3.50 fee for each transaction will be charged to the Account, unless otherwise stated:</p> <p>(i) cash withdrawals from an Account at one of our branches or ATMs, or at any other financial institution's ATM, in Canada;</p> <p>(ii) bill payments from an Account (that are not pre-authorized charges that a Cardholder sets up with a merchant) or when a Cardholder transfers funds from the Account to another RBC Royal Bank bank account at one of our branches or ATMs, or through our online banking or telephone banking service;</p>

	All Accounts (except C.I.F.)
	<p>(iii) when a Cardholder makes Cash-Like Transactions, in Canada.</p> <p>If the cash withdrawal or Cash-Like Transaction occurs outside Canada, a \$5.00 fee will be charged to the Account each time.</p> <p>There is no fee if a Credit Card Cheque is used at the standard Cash Advance Interest Rate or Introductory Interest Rate.</p>

**Promotional Rate Fee:** If a Cardholder takes advantage of a Promotional Interest Rate offer during the promotional period by writing a Credit Card Cheque or making a balance transfer through our online banking service or by calling 1-800 ROYAL® 1-2 (1-800-769-2512), a fee representing up to 3% of the Credit Card Cheque or balance transfer amount will be charged to the Account. The exact Promotional Rate Fee will be disclosed at the time the offer is made to you.

**Overlimit Fee:** If the balance exceeds the Card Credit Limit or Account Credit Limit at any time during the Account Statement period, a \$29.00 fee will be charged to the Account on the day the balance exceeds the Card Credit Limit or Account Credit Limit and on the first day of each subsequent Account Statement period if the balance remains over the limit. A maximum of one Overlimit Fee per Account Statement period is charged.

**Dishonoured Payment Fee:** If a payment is not processed because a financial institution returns a cheque or refuses a pre-authorized debit, a \$45.00 fee will be charged to the Account on the date the payment reversal is posted. This fee is in addition to any fee charged by your financial institution for insufficient funds in the Account.

**Additional Account Statement Copy:** For an additional copy of an Account Statement, a \$5.00 fee will be charged. For each Account Statement update obtained from one of our branches in Canada or at an ATM that provides Account Statement updates, a \$1.50 fee will be charged.

**Transaction Receipt Copy Fee:** For a copy of any transaction receipt that relates to a transaction on the current Account Statement, no fee will be charged. Otherwise, a \$2.00 fee for each copy will be charged each time the situation occurs. Receipt copies are not always available for Purchases made using a Card with a PIN.

You must pay all Fees. Fees are charged within three (3) business days from when the transaction is posted. Fees may change, and if they do, we will tell you in advance.

#### 21. Foreign Currency Conversion:

The exchange rate shown on your Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to your Account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily. The original benchmark rate at the

time a transaction was converted may be obtained at [usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html](http://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html), if set by Visa, or [mastercard.com/global/currencyconversion/index.html](http://mastercard.com/global/currencyconversion/index.html), if set by Mastercard. If you are paying interest on your Account, interest will also be charged on the full value of your foreign purchases, as determined by our exchange rate. If you have any questions, please call us at 1-800 ROYAL® 1-2 (1-800-769-2512).

#### 22. RBC Rewards Program:

If a Card allows Cardholders to earn RBC Rewards® points which can be redeemed for merchandise, travel and other rewards, you and the Cardholders acknowledge that you and their participation in the RBC Rewards program is subject to the RBC Rewards Terms and Conditions, which are available for review at [www.rbc Rewards.com](http://www.rbc Rewards.com). The RBC Rewards Terms and Conditions are subject to change without notice. Paper copies are available upon request by calling 1-800 ROYAL® 1-2 (1-800-769-2512).

#### 23. RBC Cash Back Program:

If a Card allows Cardholders to earn back a certain percentage of the total amount of eligible net Purchases charged to the Account annually, as a credit to the Account, you and the Cardholders acknowledge that you and their participation in the program is subject to the RBC Cash Back Terms and Conditions, which are available for review at [www.rbc.com/cashbackterms](http://www.rbc.com/cashbackterms). The RBC Cash Back Terms and Conditions are subject to change without notice. Paper copies are available upon request by calling 1-800 ROYAL® 1-2 (1-800-769-2512).

#### 24. Special Offers:

We may make special offers to any Cardholder from time to time including, but not limited to, Introductory Interest Rate and other Promotional Interest Rate offers that temporarily lower the Interest Rate applicable to portions of the Debt, such as certain types of Cash Advances.

We sometimes make Introductory Interest Rate offers that apply to new Accounts only. For example, we could offer a low Introductory Interest Rate for certain transactions for a limited period of time, such as a 3.9% Introductory Interest Rate on all Cash Advances for 9 months.

A Promotional Interest Rate offer is an offer we may periodically make to any Cardholder and that applies to their Card after an Account has been opened. For example, we could offer any Cardholder a low Promotional Interest Rate for certain transactions for a limited period of time, such as a 3.9% Promotional Interest Rate on Credit Card Cheques for 9 months.

If we make any Cardholder a special offer, we will explain its scope and duration and any additional terms that apply to it. If a Cardholder accepts the special offer by using the Credit Card Cheques or otherwise taking advantage of the special offer, both you and the Cardholder will be bound by this Agreement and any additional terms we set out in the offer. When the promotion expires, the special offer terms will end and the terms and conditions of this Agreement will continue to apply, including, but not limited to, those related to the Interest Rate and payments. The Account Statement will set out any Introductory Interest Rate(s) or Promotional Interest Rate(s) that apply to the Cardholder's New Balance, any remaining balances associated with those rates, and when those rates expire. If any expiry date falls on a date for which we do not process Account Statements (for example,

weekends and certain holidays), we will continue to provide the Cardholder with the benefit of the Introductory Interest Rate or Promotional Interest Rate until the next statement processing day.

#### **25. Credit Vouchers:**

If a store or merchant issues a credit voucher or otherwise gives us a refund, we will reduce the balance you owe by the amount of the refund. However, if interest has been charged as a result of the transaction, we will not refund the interest.

If a Cardholder uses their Card or their Card number for a transaction in a foreign currency, and the merchant gives them a credit voucher or refund, the two transactions (the charge and the credit) will not exactly balance because of the exchange rate and currency fluctuations.

#### **26. Recurring Payments:**

You are responsible for any recurring payments Cardholders have authorized merchants to charge to an Account, even after you or we cancel this Agreement. If you wish to discontinue any recurring payment, you must contact the merchant in writing and then check the Account Statement to ensure that the payments have, in fact, stopped. If the payments have not stopped despite your instructions to a merchant, we may be able to help you if you give us a copy of the written request to the merchant.

#### **27. Problems with a Purchase:**

We are not responsible for any problem you or the Cardholder has with any Purchase. If you or the Cardholder has a problem with anything purchased using a Card or Card number, you must still pay all Debt as required by this Agreement. You must settle the problem or dispute directly with the store or merchant.

In some circumstances, we may be able to help you resolve disputed transactions. If you wish to discuss a dispute, contact us toll-free during regular business hours at 1-800 ROYAL® 1-2 (1-800-769-2512).

We will not be responsible if a Card is not honoured by a merchant at any time and for any other problem or dispute you or a Cardholder may have with a merchant.

#### **28. Account Statement, Verification and Disputes:**

Each month, we will provide an Account Statement. We will not provide an Account Statement if there has been no activity on the Account in that month and no Debt is owing.

We prepare the Account Statement at approximately the same time each month. Unless you have opted and consented to electronic Account Statements, we will send the Account Statement to you, directed to the Applicant's address last provided to us by any of you or the Signing Authority or, in the case of Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts, directly to Cardholders at your request. If the date on which we would ordinarily prepare the Account Statement falls on a date for which we do not process statements (for example, weekends and certain holidays), we will prepare the Account Statement on the next statement processing day. The Payment Due Date will be adjusted accordingly.

When available, you may choose to receive the Account Statement and Account Documentation through Electronic Means. In that case, the Account Statement and Account Documentation will only be made available to the Applicant and will not be sent directly to Cardholders.

Each month, you will ensure that you promptly examine the Account Statement and each transaction, Interest Rate, charge and fee recorded in it. You will notify us in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If you do not notify us as required, we are entitled to treat the Account Statement entries and balances as complete, correct and binding on you and we will be released from all claims by you in respect of those Account Statement entries and balances.

We may use scanning and microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish your liability for that Debt. Upon request, we will provide a microfilm, electronic or other reproduction within a reasonable time frame of any Purchase or Cash Advance draft or other document evidencing the Debt. Original records of Purchases may not be available in paper form. Digital and microfilm records are valid to establish the accuracy of our records.

#### **29. Transfer of Rights:**

We may, at any time, sell, transfer or assign any or all of our rights under this Agreement. If we do so, we can share information concerning the Account with prospective purchasers, transferees or assignees. In such case, we will ensure that they are bound to respect your privacy rights in the same way that we are.

#### **30. Electronic Communication:**

You acknowledge and agree that we may provide Account Statements, this Agreement or Account Documentation through Electronic Means, with your consent. Any documents sent through Electronic Means will be considered "in writing" and to have been signed and delivered by us as though it were an original document. We may rely on and consider any document received through Electronic Means from the Applicant, an Owner or any Signing Authority, as applicable, or which appears to have been received from either one of you as authorized and binding on you, as though it were an original document. In order to communicate with us by Electronic Means, you agree to comply and require each Cardholder to comply with certain security protocols that we may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged through Electronic Means.

#### **31. Service Administrator:**

A Service Administrator is a person you or a Signing Authority designates, in the manner we have prescribed for this purpose, as eligible to perform non-financial transactions on an Account on behalf of the Applicant such as, but not limited to, redeeming RBC Rewards points if your Card(s) earns RBC Rewards points under the RBC Rewards program. A Service Administrator is not authorized to perform financial transactions on behalf of the Applicant such as opening an Account, asking for additional Cards on an Account or for an Account Credit Limit increase.

#### **32. Amending This Agreement:**

We may change the Interest Rates and Fees for each Account periodically. Except as otherwise set out in this Agreement, we may also change this Agreement at any time. If we do, you will be given at least thirty (30) days prior notice of each change. We will notify you of any change in any one or more

of the following ways: by sending you a notice (written or through Electronic Means, with your consent), by adding a notice on your Account Statement, by posting a notice in all of our branches, by displaying a notice at our ATMs or by posting notice on our website. If we send you a written notice, we will direct it to the Applicant's address last appearing on our records. If any Card or Card number is used or any Debt remains unpaid after the effective date of a change, it will mean that you have accepted the amendment made to the Agreement.

The benefits and services we provide to any of you and the Cardholders are subject to terms and conditions, which may be amended by us from time to time, without notice to you or any Cardholder.

### 33. Limitations on Our Liability:

We try to ensure that your Card and Card number are accepted when presented. However, we will not be liable to you or any Cardholder for damages (including, but not limited to, special, indirect or consequential damages) that may result if, for any reason, a Card or Card number is not accepted or a Cardholder is unable to access the Account.

### 34. Termination:

- a. We or any one of you may terminate this Agreement at any time by giving notice of termination to the other party(ies) in writing. We will direct it to the Applicant's address last appearing on our records. Your notice must be directed to our address appearing on your last Account Statement.
- b. If any one of the following events occurs, it will mean you are in default. We may terminate this Agreement immediately and without giving you any notice, if:
  - i. any one of you becomes insolvent or bankrupt;
  - ii. someone files a petition in bankruptcy against any one of you;
  - iii. any one of you makes an unauthorized assignment for the benefit of your creditors;
  - iv. any one of you or someone else institutes any proceedings for the dissolution, liquidation or winding up of your affairs;
  - v. any one of you or someone else institutes any other type of insolvency proceeding involving your assets under the Bankruptcy and Insolvency Act or otherwise;
  - vi. the Applicant ceases or gives notice of its intention to cease to carry on business or makes or agrees to make a bulk sale of its assets without complying with applicable laws or any one of you commits an act of bankruptcy;
  - vii. you fail to pay any Debt or to perform any other obligation to us as required under this Agreement;
  - viii. any one of you makes any statement or representation to us that is untrue in any material respect when made; or
  - ix. there is, in our opinion, a material adverse change in the financial condition of any one of you.
- c. If this Agreement is terminated, you must immediately pay all Debt and ensure that each Cardholder destroys their Card and any unused Credit Card Cheques.
- d. If you fail to comply with your obligations to us under this Agreement, you will be liable to us for:

- i. all costs and expenses if we use a collection agency to collect or attempt to collect the Debt;
- ii. all court costs and reasonable legal fees and expenses (on a solicitor-client basis) we incur through any legal process to recover any Debt; and
- iii. all costs and expenses we incur in reclaiming any Card and Credit Card Cheque.

### 35. Exchange of Information Between You and Us:

Information about a Cardholder's use of their Card or Account, and pertinent information about any reimbursement of Debt received by a Cardholder from the Applicant (or any Owner), Cardholder employment status and location, and any other related Cardholder tracking information may be exchanged between you and us.

### 36. Liability Waiver Program:

If you have an Avion Visa Infinite Business, Avion Visa Business, Visa Business or Visa Business Gold Account, the Liability Waiver Program is made available at no cost. You may request us to waive, in accordance with the Liability Waiver Program, your liability for certain unauthorized charges posted to the Account, as set out in this Agreement.

You will abide by the provisions of the Liability Waiver Program as in effect from time to time.

### 37. Governing Law:

This Agreement shall be interpreted and governed in accordance with the laws of the province or territory in which the Applicant resides (or the laws of the Province of Ontario if the Applicant resides outside Canada) and the applicable laws of Canada. In the event of a dispute, you agree that the courts in the province or territory where the Applicant resides (or the courts in the Province of Ontario if the Applicant resides outside of Canada) shall be competent to hear such dispute, and you agree to be bound by any judgment of that court.

### 38. Complete Agreement, etc.:

This Agreement constitutes the complete agreement between you and us with respect to the Account and Card(s) and related matters. No failure on your part to exercise, and no delay by us in exercising, any right under this Agreement will operate as a waiver thereof; nor will any single or partial exercise by us of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by us under this Agreement.

### 39. No Assignment:

Neither the Applicant, nor any Owner, Cardholder or Signing Authority has the right to assign or transfer this Agreement, any Card or Account, to anyone else. If a transfer or assignment takes place, this Agreement will be terminated unless we state, in writing, that it is not terminated.

### 40. Your Choice of Language:

When you applied for an Account, you indicated whether you wanted us to communicate with you in English or French. We will respect your choice in all our correspondence with you. If you would like a copy of this Agreement in the other language or would otherwise prefer to deal with us in the other language, you will let us know.

### 41. In Quebec:

You have expressly requested that this Agreement and all related documents, including, but not limited to, notices, be

drawn up in the English language. *Vous avez expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*

#### 42. How to Contact Us:

If you need help or have questions about the Account, call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512) during regular business hours.

#### 43. Additional Access to Account:

We authorize any individual holding a business client card or business client identification number (B.C.I.N.), issued by us in the name of the Applicant, to obtain advances from the Account, to transfer and deposit funds to the Account and to obtain information about the Account and transactions on the Account by using such business client card or B.C.I.N. in accordance with the terms of the agreements governing the use of such business client card or B.C.I.N.

#### 44. Collection, Use and Disclosure of Information:

This Section describes how we collect, use and disclose Customer information in connection with the Account. In this Section: (i) "Customer" means the Applicant and each Owner, Signing Authority and Cardholder; and (ii) "Representatives" means directors, officers, employees, signing authorities, agents, contractors, subcontractors, service providers, consultants, internal or external auditors, legal or other professional advisors.

##### I. Collecting Information

We may collect and confirm financial and other information about Customer during the course of our relationship with Customer, including information:

- i. establishing Customer's existence, identity (for example, name, address, phone number, date of birth, etc.) and background;
- ii. related to transactions arising from Customer's relationship with and through us, and from other financial institutions;
- iii. provided on any application for products or services;
- iv. for the provision of products or services; and
- v. about Customer's financial behaviour, including payment history and credit worthiness.

We may obtain this information from any source necessary for the provision of products or services, including from: (i) Customer; (ii) service arrangements made with or through us; (iii) credit reporting agencies; (iv) other financial institutions; (v) registries; and (vi) references provided to us.

**Customer acknowledges receipt of notice that from time to time reports about Customer may be obtained by us from credit reporting agencies.**

##### II. Using Information

All information collected by and provided to us may be used and disclosed from time to time for the following purposes:

- i. to verify Customer's identity and investigate Customer's background;
- ii. to open and operate the Account or provide other products and services;
- iii. to better understand Customer's financial situation;
- iv. to determine, and make decisions about, the eligibility of Customer or Customer's affiliates for products and services;
- v. to help us better understand the current and future needs of our clients;

- vi. to communicate to Customer any benefit, feature or other information about products and services;
- vii. to help us better manage our business and our relationship with Customer;
- viii. to operate the payment card network;
- ix. to maintain the accuracy and integrity of information held by a credit reporting agency; and
- x. as required or permitted by law.

For these purposes, we may (i) share the information with other persons, including our Representatives who are required to maintain the confidentiality of the information; (ii) share the information with other financial institutions and persons with whom Customer has financial or other business dealings; and (iii) give credit, financial and other related information to credit reporting agencies who may share it with other persons. In the event the information is used or shared in a jurisdiction outside of Canada, the information will be subject to, and may be disclosed in accordance with, the laws of such jurisdiction. At Customer's request, we may give the information to other persons.

We may also use the information and share it with our affiliates to: (i) manage our risks and operations and those of our affiliates; (ii) comply with valid requests for information from regulators, government agencies, public bodies or other entities who have a right to issue such requests; and (iii) let our affiliates know Customer's choices under "Other Uses" below for the sole purpose of honouring Customer's choices.

**If we have Customer's social insurance number, it may be used for tax related purposes and shared with appropriate government agencies, and may also be shared with credit reporting agencies for identification purposes.**

##### III. Other Uses

All information collected by and provided to us may also be used and disclosed for the following purposes:

- i. promoting our products and services, and products and services of third parties we select, that may be of interest;
- ii. where not prohibited by law, referring Customer to our affiliates and for our affiliates to promote products and services that may be of interest. Customer acknowledges that as a result of such sharing, we and our affiliates may advise each other of the products or services provided; and
- iii. if Customer deals with our affiliates, we and our affiliates may, where not prohibited by law, consolidate all of the information we have with information any of our affiliates have about Customer in order to manage the business of, and relationships with, us and our affiliates.

For the purposes described in subsections (i) and (ii), we and our affiliates may communicate with Customer through various channels, including mail, telephone, computer or any other electronic channel, using the most recent contact information provided.

Customer may choose not to have this information shared or used for any of these "Other Uses" by contacting us, and Customer will not be refused credit or other services just for this reason.

##### IV. Online Activity

Online activity information may also be collected in public and secure websites owned or operated by us or on behalf of us or our affiliates, or in any of our advertisements hosted on

another person's websites, using cookies and other tracking technology, and used with other information about the Customer, to understand Customer interests and needs, to provide a customized online experience, and to communicate to the Customer information about the products or services. Customer may choose not to have this information collected or used for the online personalization purposes described in this Section by contacting us.

**V. Contact Us**

Customer may obtain access to personal information we have about Customer at any time, including to review its content and accuracy and have it amended as appropriate; however, access may be restricted as permitted or required by law. To request access to personal information, or to request that Customer's information not be used for "Other Uses", contact Customer's main branch or call us toll free at 1-800 ROYAL® 1-1 (1-800-769-2511). More information about our privacy policies may be obtained by asking for a copy of the "Financial fraud prevention and privacy protection" brochure, calling the toll free number above, or visiting our website at [www.rbc.com/privacysecurity/ca/](http://www.rbc.com/privacysecurity/ca/).

**VI. Personal Information**

The parties will treat all personal information in accordance with applicable laws. From time to time, we may request Customer to take steps, including the entering into of additional agreements, to ensure the protection of personal information and compliance with all applicable laws. Customer will promptly comply with these requests.

**VII. Other Persons**

We are not responsible for any loss that occurs as a result of any use, including any unauthorized use, of information by any person, other than by us and our Representatives to the extent agreed by us in this Agreement.

**VIII. Consents, etc.**

Customer confirms that any necessary consent, approval, or

authorization of any person has been obtained for the purposes of collecting, using, and disclosing Customer information in accordance with this Agreement and applicable laws.

**IX. Additional Consent**

Customer's consents and agreements in this Agreement are in addition to any other consent, authorization, or preference of the Customer regarding the collection, use, disclosure, and retention of information.

**X. Our Information**

Customer will use the products and services and our confidential information only for the purposes they are provided by us, and will ensure that our confidential information is not disclosed to any person except: (i) Customer's Representatives who need to know such confidential information in connection with the products and services, provided that such Representatives are informed of the confidential nature of such confidential information and agree to treat same in accordance with terms substantially the same as in this Agreement; (ii) to the extent legally required, provided that, if not legally prohibited, Customer will notify us in writing prior to any such disclosure; (iii) in accordance with this Agreement; or (iv) as otherwise agreed to in writing by us.

**XI. Remedies**

In the event of a breach or anticipated breach by a party or its Representatives of the confidentiality obligations under this Agreement, irreparable damages may occur to the other party and the amount of potential damages may be impossible to ascertain. Therefore, a party may, in addition to pursuing any remedies provided by applicable laws, seek to obtain equitable relief, including an injunction or an order of specific performance of the other party's confidentiality obligations under this Agreement.

Signed as of the 11TH day of MARCH, 2021  
Month Year

(PRINT) 2696009 ONTARIO INC. O/A GT PARTS SERVE

Applicant's legal business name (Name of the sole proprietor, partnership or corporation)

Per:  \*

Name of Owner: GURBIR SINGH RANDHAWA

Title: DIRECTOR

Per: \_\_\_\_\_ \*

Name of Owner: \_\_\_\_\_

Title: \_\_\_\_\_

Per: \_\_\_\_\_ \*

Name of Owner: \_\_\_\_\_

Title: \_\_\_\_\_

\*I/WE have authority to bind the Applicant.

\*I/WE agree to be jointly and severally (in Quebec, solidarily) liable with the Applicant and the Owner(s).

® /™ Trademark(s) of Royal Bank of Canada. RBC and Royal Bank are registered trademarks of Royal Bank of Canada.

‡ All other trademarks are the property of their respective owner(s). VPS101349



Royal Bank

**Canada Emergency Business Account funded by the Government of Canada**

**Enrollment Terms and Conditions**

**IMPORTANT!** Please review the following Enrollment Terms and Conditions ("**Terms and Conditions**") which are part of the online enrollment form ("**Enrollment Form**") for the *Canada Emergency Business Account*, funded by the Government of Canada ("**CEBA Account**"), as well as *Part 1-RBC® CreditLine For Small Business™ Account Agreement*, *Part 2-Non-Revolver Term Loan Provisions* and *Part 3-Early Payment Credit Terms*, that follow the Terms and Conditions.

In these Terms and Conditions, "**Organization**" refers to the organization whose business legal name appears in this Enrollment Form, "**Owner**" refers to any individual who owns the Organization as a sole proprietor, or has invested in the Organization as a partner, shareholder, member, limited partner or beneficial owner. "**You**" and "**your**" refer to any Owner or any other person who is authorized to act and make financial decisions on behalf of the Organization, identified in, and submitting this, Enrollment Form, and "**we**", "**us**", "**our**" or "**Royal Bank**" refers to Royal Bank of Canada.

You must read these Terms and Conditions and confirm that you have read, understand and agree with them before submitting the Enrollment Form.

**I. AGREEMENT AND CONSENT TO THE TERMS AND CONDITIONS**

Checking the "agreement" tick box, clicking "**Submit**" and proceeding with this Enrollment Form confirms that:

- a. you have authority to legally bind the Organization;
- b. if your Organization is a partnership, you have authority to legally bind all of the Owners;
- c. your Organization meets all the eligibility requirements outlined at the beginning of the Enrollment Form;
- d. you have read, understand and agree with these Terms and Conditions;
- e. you have read, understand and agree with *Part 3-Early Payment Credit Terms*, that follow the Terms and Conditions;
- f. you have read, understand and agree with the information set out in the Important Fees and Interest Rate Information box ("**Important Fees and Interest Rate Information**") for the RBC CreditLine For Small Business account, which was presented as part of the Enrollment Form;
- g. the information provided in this Enrollment Form is accurate and complete, and you acknowledge that we, the Government of Canada and its agents will all be relying on such information;
- h. you agree, if requested, to provide us, the Government of Canada and its agents with additional information;
- i. you have reached the age of majority in your province/territory of residence; and



- j. you have read, understand and agree with the Section titled “**Protecting Your Privacy**” below.

If: (i) you do not have the authority to legally bind the Organization, (ii) you cannot confirm or do not comply with one (1) or more criteria listed above, or (iii) these Terms and Conditions are not acceptable to you, click “**Cancel**” and contact an RBC Royal Bank representative for further assistance.

For future reference, you can print or save these Terms and Conditions by clicking “**Print or Save**” now or you can access them later online.

## II. RBC CREDITLINE FOR SMALL BUSINESS ACCOUNT

Once enrolled for the CEBA Account, you:

- a. request us to open an RBC CreditLine for Small Business account (“**CLSB Account**”) in the name of the Organization;
- b. agree to comply with all the terms and conditions set out in *Part 1-RBC CreditLine for Small Business Agreement* that follow these Terms and Conditions, as may be amended, replaced, supplemented or modified from time to time (collectively, the “**CLSB Agreement**”);
- c. understand that if you or any other person in your Organization uses the CLSB Account, it will mean that you have read the CLSB Agreement, and agree to and accept all of its terms, even if you have not signed the CLSB Agreement;
- d. understand that your online consent captured herein replaces your signature and confirms your understanding of, and agreement with, the CLSB Agreement; and
- e. understand and agree that if, for any reason, the Organization’s enrollment for the CEBA Account is terminated by either the Government of Canada, RBC or the Organization before January 20, 2022, the CLSB Account will be closed and:
  - i. if the Organization is a sole proprietorship, you as Owner will be liable;
  - ii. if the Organization is a partnership, each Owner of the Organization will be jointly and severally (in Quebec, solidarily) liable, with the Organization; or
  - iii. for any other form of Organization, the Organization will be liable;

for all amounts drawn from the CLSB Account, up until the closure of the CLSB Account, no matter how these amounts are incurred or who has incurred them, and everything else agreed to with us in the CLSB Agreement.

## III. NON-REVOLVING TERM LOAN

You understand that:

- a. the CLSB Account will cease revolving on January 20, 2022 and no further advances may be made under the CLSB Account after January 20, 2022;
- b. on January 21, 2022, the outstanding balance of the CLSB Account as at January 20, 2022 will automatically convert to a non-revolving term loan (“**Non-Revolving Term Loan**”);

- c. as of January 21, 2022, the Non-Revolving Term Loan shall automatically be governed by the terms and conditions set out in *Part 2- Non-Revolving Term Loan Provisions* that follow these Terms and Conditions, as may be amended, replaced, supplemented or modified from time to time (collectively, the **“Non-Revolving Term Loan Agreement”**) and you agree to comply with the Non-Revolving Term Loan Agreement from and after January 21, 2022;
- d. if you or any other person in your Organization uses the CLSB Account, it will mean that you have read the Non-Revolving Term Loan Agreement, and agree to and accept all of its terms, even if you have not signed the Non-Revolving Term Loan Agreement; and
- e. your online consent captured herein replaces your signature and confirms your understanding of, and agreement with, the Non-Revolving Term Loan Agreement.

#### IV. BUSINESS LOAN INSURANCE PROGRAM

You understand that the Business Loan Insurance Program (BLIP) is an optional group creditor insurance program, underwritten by Sun Life Assurance Company of Canada, and is offered to Organizations and provides coverage on eligible owner(s)/partner(s)/management of the Organizations for obligations hereunder. For more information or to apply for BLIP, please contact 1-800-769-2523.

#### V. ELECTRONIC SIGNATURES

Since you have enrolled for the CEBA through electronic means, each of the Organization and Owner(s):

- a. agree that these Terms and Conditions and any related documents may be accepted in electronic form and are binding as if they were signed using a pen on paper;
- b. will not contest the validity or enforceability of these Terms and Conditions and any related documents because they were accepted or signed in electronic form;
- c. acknowledge that you have reviewed any applicable on-screen terms, conditions or disclaimers, and agree that the on-screen terms, conditions and disclaimers are binding and form part of these Terms and Conditions; and
- d. agree that a copy of these Terms and Conditions and any related documents accepted in electronic form, including on-screen terms, conditions and disclaimers, shall be admissible as evidence of its content and its execution in the same manner as an original document, and expressly waive any right to object to its introduction in evidence, including any right to object based on the best evidence rule.

#### VI. PROTECTING YOUR PRIVACY

##### **Collection, Use and Disclosure of Information:**

This Section describes how we collect, use and disclose your information in connection with this Enrollment Form and the CEBA.

In this Section: (i) **“Customer”** means the Organization and the Owner(s); (ii) **“Representatives”** means directors, officers, employees, signing authorities, agents, contractors, subcontractors, service providers, consultants, internal or external auditors, legal or other professional advisors, or any other person acting on a party’s behalf,

(iii) “**CEBA**” means and includes the CLSB Account and the Non-Revolver Term Loan, and (iv) “**OPS**” means other products or services provided by Royal Bank or any other person, other than the CEBA.

#### **a. Collecting Information**

We may collect and confirm financial and other information about the Customer during the course of our relationship with the Customer, including information:

- i. establishing the Customer’s existence, identity (for example, name, address, phone number, date of birth, etc.) and background;
- ii. related to transactions arising from the Customer’s relationship with and through us, and from other financial institutions;
- iii. provided on any enrollment form for the CEBA or application for OPS;
- iv. for the provision of the CEBA or OPS ; and
- v. about the Customer’s financial behaviour, including payment history and credit worthiness.

We may obtain this information from any source necessary for the provision of the CEBA or OPS, including from: (i) the Customer; (ii) service arrangements made with or through us; (iii) credit reporting agencies; (iv) other financial institutions; (v) registries; and (vi) references provided to us.

**The Customer acknowledges receipt of notice that from time to time reports about the Customer may be obtained by us from credit reporting agencies.**

#### **b. Using Information**

All information collected by, and provided to, us may be used and disclosed from time to time for the following purposes:

- i. to verify the Customer’s identity and investigate the Customer’s background;
- ii. to open and operate the CEBA or provide OPS;
- iii. to understand the Customer’s financial situation;
- iv. to determine, and make decisions about, the eligibility of the Customer or the Customer’s affiliates for the CEBA or OPS;
- v. to help us better understand the current and future needs of our clients;
- vi. to communicate to the Customer any benefit, feature or other information about the CEBA or OPS;
- vii. to help us better manage our business and our relationship with the Customer;
- viii. to operate the payment card network;
- ix. to maintain the accuracy and integrity of information held by a credit reporting agency; and
- x. as required or permitted by law.

For these purposes, we may (xi) share the information with other persons, including our Representatives, our third party service providers, regulatory authorities, the Government of Canada, any agent of the Government of Canada, including Canada Revenue Agency and Export Development Corporation and any persons that the Customer requests; (xii) share the information with other financial institutions and persons with whom the Customer has financial or other business dealings; and (xiii) give credit, financial and other related information to credit reporting agencies who may share it with other persons. In the event information is used or shared in a jurisdiction outside of Canada, the information will be subject to, and may be disclosed in accordance with, the laws of such jurisdiction.

We may also use the information and share it with our affiliates to: (xiv) manage our risks and operations and those of our affiliates; (xv) comply with valid requests for information from regulatory authorities or other entities who have a right to issue such requests; and (xvi) let our affiliates know the Customer's choices under the "**Other Uses**" Section below for the sole purpose of honouring the Customer's choices.

**If we have the Customer's social insurance number, it may be used for tax related purposes and shared with appropriate government agencies, and may also be shared with credit reporting agencies for identification purposes.**

### c. Other Uses

All information collected by and provided to us may also be used and disclosed for the following purposes:

- i. promoting the CEBA or OPS that may be of interest;
- ii. where not prohibited by law, referring the Customer to our affiliates and for our affiliates to promote OPS that may be of interest; and
- iii. if the Customer deals with our affiliates, we and our affiliates may, where not prohibited by law, consolidate all of the information we have with information any of our affiliates have about the Customer, in order to manage the business of, and relationships with, us and our affiliates.

The Customer acknowledges that as a result of such sharing, we and our affiliates may advise each other of the CEBA or OPS provided.

For the purposes described in sub-Sections (i) and (ii) above, we and our affiliates may communicate with the Customer through various channels, including mail, telephone, computer or any other electronic channel, using the most recent contact information provided.

The Customer may choose not to have the information shared or used for any of these "Other Uses" by contacting us, and the Customer will not be refused credit or other services just for this reason.

### d. Online Activity

Online activity information may also be collected in public and secure websites owned or operated by us or on our behalf, or on the behalf of our affiliates, or in any of our advertisements hosted on another person's websites, using cookies and other tracking technology, and used with other information about the Customer to assess the effectiveness of online promotions, to gather data about website functionality, to understand its interests and needs, to provide a customized online experience, and to communicate to the Customer information about the CEBA or OPS. The Customer may choose not to have this information collected or used for the online personalization purposes described in this Section by contacting us as set out in the "**Contact Us**" Section below.

### e. Right To Access Your Information

The Customer may obtain access to its personal information with us at any time, including to review its content and accuracy and have it amended as appropriate, except to the extent this access may be restricted as permitted or required by law. To request access to personal information, or to request the Customer's information not be used as set out in sub-Section (c) or (d) above, the Customer may contact the Customer's main branch or call us toll free at **1-800 ROYAL® 1-1 (1-800-769-2511)**. More information about our privacy policies may be obtained by asking for a copy of the "**Financial fraud prevention and privacy protection**" brochure, calling the toll free number shown above, or visiting our website at [www.rbc.com/privacysecurity/ca/](http://www.rbc.com/privacysecurity/ca/).

**VII. CONTACT**

If you have any questions, you may contact us at 1-800-769-2520. We may contact you using the information we have on you.

*Canada Emergency Business Account* funded by the Government of Canada

**Important Fees and Interest Rate Information for the  
RBC® CreditLine For Small Business Account (“CLSB Account”)**

**Applicable until January 20, 2022**

<b>Annual Fee</b>	<b>\$0</b>
<b>Annual Interest Rate</b>	<b>0%</b>
<b>Foreign currency transactions</b>	Transactions in a foreign currency are converted to Canadian dollars no later than the date we post the transaction to your account at an exchange rate that is <b>2.5%</b> over a benchmark rate Royal Bank of Canada pays on the date of conversion.
<b>Other Fees:</b>	<p><b><u>Cash Advance Fee:</u></b> There is no fee for a (i) Cash Advance, or (ii) cash withdrawal obtained from one of our ATMs in Canada.</p> <p><b><u>Dishonoured Payment Fee:</u></b> <b>\$45</b> for a payment to the CLSB Account that is returned or refused for any reason.</p> <p><b><u>Additional copies:</u></b> <b>\$5</b> for an additional copy of a CLSB Account statement. <b>\$1.50</b> for each CLSB Account statement update at an ATM or branch. <b>\$2</b> for a transaction receipt that does not relate to the current CLSB Account statement.</p>



Royal Bank

**Canada Emergency Business Account funded by the Government of Canada**

**PART 1: RBC CreditLine For Small Business Account Agreement**

*This RBC CreditLine For Small Business Account Agreement (“**Agreement**”) applies to the first phase of the measures announced by the Government of Canada to help organizations with their most pressing needs, **and is valid until January 20, 2022.***

*The Agreement applies to the \$60,000 CAD line of credit funded by the Government of Canada, which will cease revolving on January 20, 2022. Until January 20, 2022, the \$60,000 CAD line of credit will be funded through the RBC CreditLine for Small Business Account (“**Account**”), which will be easily accessible on the RBC Online Banking for Business secure website. **After January 20, 2022, no further advances may be made on the Account.***

*On January 21, 2022, the outstanding balance of the Account as at January 20, 2022 will automatically convert to a non-revolving term loan (“**Non-Revolving Term Loan**”). Please read Part 2- Non-Revolving Term Loan Provisions, following this Agreement, for complete details.*

This Agreement sets out the terms under which each Owner may use the Account (as such terms are defined below).

**IMPORTANT:** Read this Agreement carefully as it explains the rights and duties applicable to you.

**1. What the Words Mean:**

Here are the definitions of some of the words used in this Agreement. The words are in their singular form, but the definitions also apply to the plural forms of the words.

“**we**”, “**our**” or “**us**” means Royal Bank of Canada and companies under RBC;

“**you**” or “**your**” means the Applicant and each Owner or any other person who is authorized to act and make financial decisions on behalf of the Applicant;

“**Account**” means the RBC CreditLine for Small Business (“**CLSB**”) account;

“**Account Credit Limit**” means the maximum amount of Debt that can remain outstanding and unpaid on an Account;

“**Account Documentation**” means any document relating to an Account we may send to you from time to time including, but not limited to, changes to the Agreement or pricing changes, an insert enclosed with a paper Account Statement or information provided on an Account Statement, legal and regulatory information that we may be required by law to send you or, with your consent, any marketing offer;

“**Account Statement**” means the monthly written statement(s) of the Account;

“**Agreement**” means this agreement;

**“Applicant”** means the business/organization identified in the enrollment form for the Account;

**“ATM”** means an automated teller machine;

**“Cash Advance”** means an advance of cash that is drawn from the Account through any eligible means including, but not limited to, a cash withdrawal from the Account, a money transfer from the Account to another RBC banking account, a bill payment from the Account (that is not a pre-authorized charge that you set up with a merchant), or the purchase of goods or services, if any;

**“Cash Advance Interest Rate”** means the annual interest rate applicable to Cash Advances made on an Account. The Cash Advance Interest Rate is shown on each Account Statement;

**“Debt”** means, on any day, the total amount owing to us under this Agreement. The Debt is made up of all amounts drawn from the Account, including Cash Advances and Fees;

**“Electronic Means”** means any communication method permitted by us from time to time including, but not limited to, computer, tablet, telephone, cell phone, smart phone, Internet, email, personal digital assistant, facsimile or other method of telecommunication or electronic transmission;

**“Fee”** means a fee that applies to the Account. Fees are set out in this Agreement and may also be in any other Account Documentation we may send to you from time to time;

**“Minimum Payment”** means the amount indicated as such on an Account Statement;

**“New Balance”** means the amount indicated as such on an Account Statement. The New Balance is made up of all Debt incurred up to the Statement Date;

**“Owner”** means any individual who owns a business as a sole proprietor, or has invested in a business/organization as a partner, shareholder, member, limited partner or beneficial owner;

**“Payment Due Date”** means the date indicated as such on an Account Statement;

**“Signing Authority”** means any individual (who may or may not be an Owner) designated, in the way we require the designation to be made, as being authorized to act and make financial decisions on behalf of the Applicant and the Owners; and

**“Statement Date”** means the last date of the Account Statement period for which an Account Statement is produced

## **2. General Terms of Agreement:**

This Agreement applies to the Account. You agree to all of the terms and conditions set out in this Agreement and the terms and conditions in any amended or replacement agreement relating to the Account. You must give a copy of this Agreement, including any amendments to this Agreement, to each Owner.

As soon as the Account is being used, it will mean that each Owner has received and read this Agreement and agrees to and accepts all of its terms.

You confirm that all information provided to us regarding the Applicant’s ownership, control and structure is true, complete and accurate in all respects.



You must promptly give us up-to-date credit and financially related information about you when we ask for it.

The Section and Sub-Section headings in this Agreement are for ease of reference only. They do not form part of this Agreement.

### **3. Account Opening:**

At your request and subject to our approval, we will open an Account.

### **4. Account Use:**

The Account may only be used by you.

You must not use the Account for any illegal, improper or unlawful purpose.

We may refuse to authorize certain types of transactions, as we decide.

You must not make any Cash Advance on the Account after January 20, 2022.

If a Cash Advance is made on, or anything is charged to, the Account after January 20, 2022 or this Agreement is terminated, you are still responsible for and must pay the Debt.

### **5. Account Credit Limit:**

The Account Credit Limit has been set at \$60, 000. We will not allow the Debt to exceed the Account Credit Limit.

### **6. Revocation or Suspension of Use:**

The Applicant may request us to close the Account at any time, by giving us a notice. Except as otherwise set out in this Agreement, you will be liable to us for all Debt resulting from the use of the Account from the time we receive the notice until the Account gets closed.

We may revoke or suspend your right to use the Account at any time without notice.

### **7. Liability for Debt:**

Except as otherwise set out in this Agreement, you understand and agree that if, for any reason, the Account gets closed before January 20, 2022, the following will apply:

- i. if the Applicant is a sole proprietorship, you will be liable;
- ii. if the Applicant is a partnership, each Owner will be jointly and severally (in Quebec, solidarily) liable, with the Applicant; or
- iii. for any other form of organization, the Applicant will be liable;

for all Debt on the Account, no matter how it is incurred or who has incurred it, and everything else agreed to with us in this Agreement.

For sole proprietorships and partnerships, an Owner will continue to be liable for the Debt as long as that person continues to be an Owner. If there is any change to the ownership or structure of the Applicant including, but not limited to, if an Owner ceases to be an owner, it is your responsibility to notify us.

We may apply any money the Applicant or an Owner (if applicable) has on deposit with us or any of our affiliates against any Debt you owe us. We can apply the money on deposit against any Debt without notice to you or any of you.

## **8. Making Payments:**

Until January 20, 2022, you are not required to make any payment on the

Account. However, payments can be made on the Account at any time.

Payments can be made by mail, at one of our branches, at an ATM that processes such payments, through our telephone, mobile or online banking service or at certain other financial institutions that accept such payments, by registering the Account as a "Bill Payment" for this purpose.

Payments sent to us by mail or made through another financial institution's branch, ATM or online banking service may take several days to reach us. A payment is not credited to the Account and does not automatically adjust the available Account Credit Limit until we have processed the payment. It may take several days to adjust the available Account Credit Limit depending on how payment is made. To ensure that a payment is credited to an Account and automatically adjusts the available Account Credit Limit on the same business day, a payment must be made prior to 6:00pm local time on that business day at one of our branches or our ATMs in Canada or through our telephone, mobile or online banking service.

You are not permitted to make a payment exceeding the Account Credit Limit unless the Debt at the time of payment is more than the Account Credit Limit. If you do make a payment of more than the Account Credit Limit, interest will not be paid on the positive balance. Any positive balance is not considered a deposit account for the purpose of insurance given by Canadian Deposit Insurance Corporation.

If any payment made by you in respect of the Account is not honoured, or if we must return it to you because it cannot be processed, a "Dishonoured Payment Fee" will be charged and Account privileges may be revoked or suspended.

## **9. Interest Rate and Annual Fee:**

Until December 31, 2023, the Cash Advance Interest Rate on the Account has been set to 0%. There is no annual fee applicable to the Account.

## **10. Other Fees:**

### **Cash Advance Fee:**

There is no fee for a Cash Advance or for a cash withdrawal obtained from one of our ATMs in Canada.

### **Dishonoured Payment Fee:**

If a payment is returned or refused for any reason, a \$45.00 fee will be charged to the Account on the date the payment reversal is posted. This fee is in addition to any fee charged by your financial institution for insufficient funds in the Account.

**Additional Account Statement Copy:**

For an additional copy of an Account Statement, a \$5.00 fee will be charged. For each Account Statement update obtained from one of our branches in Canada or at an ATM that provides Account Statement updates, a \$1.50 fee will be charged.

**Transaction Receipt Copy Fee:**

For a copy of any transaction receipt that relates to a transaction on the current Account Statement, no fee will be charged. Otherwise, a \$2.00 fee for each copy will be charged each time the situation occurs.

When applicable, you must pay all Fees. Fees are charged within three (3) business days from when the transaction is posted. Fees may change, and if they do, we will tell you in advance.

**11. Currency Conversion:**

The exchange rate shown on your Account Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to your Account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily. The original benchmark rate at the time a transaction was converted may be obtained at [usa.visa.com/support/consumer/travelsupport/exchangerate-calculator.html](http://usa.visa.com/support/consumer/travelsupport/exchangerate-calculator.html). If you have any questions, please call us at 1-800 ROYAL® 1-2 (1-800-7692512).

**12. Account Statement, Verification and Disputes:**

Each month, we will provide an Account Statement. We will not provide an Account Statement if there has been no activity on the Account in that month and no Debt is owing. We prepare the Account Statement at approximately the same time each month. Unless you have requested that we send you paper Account Statements, you will receive your Account Statements and Account Documentation through Electronic Means. If the date on which we would ordinarily prepare the Account Statement falls on a date for which we do not process statements (for example, weekends and certain holidays), we will prepare the Account Statement on the next statement processing day.

Each month, you will ensure that you promptly examine the Account Statement and each transaction, and fee recorded in it. You will notify us in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If you do not notify us as required, we are entitled to treat the Account Statement entries and balances as complete, correct and binding on you and we will be released from all claims by you in respect of those Account Statement entries and balances.

We may use scanning and microfilm, electronic or other reproduction of any Cash Advance draft or other document evidencing Debt to establish your liability for that Debt. Upon request, we will provide a microfilm, electronic or other reproduction within a reasonable time frame of any Cash Advance draft or other document evidencing the Debt. Digital and microfilm records are valid to establish the accuracy of our records.

**13. Transfer of Rights:**

We may, at any time, sell, transfer or assign any or all of our rights under this Agreement. If we do so, we can share information concerning the Account with prospective purchasers, transferees or assignees. In such case, we will ensure that they are bound to respect your privacy rights in the same way that we are.

**14. Electronic Communication:**

You acknowledge, consent and agree that we will provide Account Statements, this Agreement and Account Documentation through Electronic Means. Any documents sent through Electronic Means will be considered "in writing" and to have been signed and delivered by us as though it were an original document. We may rely on and consider any document received through Electronic Means from you, the Applicant, an Owner or any Signing Authority, as applicable, or which appears to have been received from either one of you as authorized and binding on you, as though it were an original document. In order to communicate with us by Electronic Means, you agree to comply with certain security protocols that we may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged through Electronic Means.

**15. Amending This Agreement:**

We may change the Fees applicable to the Account periodically. Except as otherwise set out in this Agreement, we may also change this Agreement at any time. If we do, you will be given at least thirty (30) days prior notice of each change. We will notify you of any change in any one or more of the following ways: by sending you a notice (written or through Electronic Means), by adding a notice on your Account Statement, by posting a notice in all of our branches, by displaying a notice at our ATMs or by posting notice on our website. If we send you a written notice, we will direct it to the Applicant's address last appearing on our records. If the Account is used or any Debt remains unpaid after the effective date of a change, it will mean that you have accepted the amendment made to the Agreement. The benefits and services we provide to any of you are subject to terms and conditions, which may be amended by us from time to time, without notice to you.

**16. Limitations on Our Liability:**

We will not be liable to you for damages (including, but not limited to, special, indirect or consequential damages) that may result if, for any reason, you are unable to access the Account.

**17. Termination:**

- a. We or any one of you may terminate this Agreement at any time by giving notice of termination to the other party(ies) in writing. Your notice must be directed to our address appearing on your last Account Statement.
- b. If any one of the following events occurs, it will mean you are in default. We may terminate this Agreement immediately and without giving you any notice, if:
  - i. any one of you becomes insolvent or bankrupt;
  - ii. someone files a petition in bankruptcy against any one of you;
  - iii. any one of you makes an unauthorized assignment for the benefit of your creditors;
  - iv. any one of you or someone else institutes any proceedings for the dissolution, liquidation or winding up of your affairs;
  - v. any one of you or someone else institutes any other type of insolvency proceeding involving your assets under the Bankruptcy and Insolvency Act or otherwise;

- vi. the Applicant ceases or gives notice of its intention to cease to carry on business or makes or agrees to make a bulk sale of its assets without complying with applicable laws or any one of you commits an act of bankruptcy;
- vii. you fail to pay any Debt or to perform any other obligation as required under this Agreement;
- viii. any one of you makes any statement or representation to us, or to the Government of Canada or any of its agents, including Canada Revenue Agency or Export Development Canada, that is untrue in any material respect when made;
- ix. the Government of Canada or any of its agents determines that you did not satisfy all of the eligibility requirements for the CEBA Account at the time of enrollment; or
- x. there is, in our opinion, a material adverse change in the financial condition of any one of you.

If this Agreement is terminated, you must immediately pay all Debt.

- c. If you fail to comply with your obligations to us under this Agreement, you will be liable to us for:
  - i. all costs and expenses if we use a collection agency to collect or attempt to collect the Debt; and
  - ii. all court costs and reasonable legal fees and expenses (on a solicitor-client basis) we incur through any legal process to recover any Debt.

### **18. Governing Law:**

This Agreement shall be interpreted and governed in accordance with the laws of the province or territory in which the Applicant resides (or the laws of the Province of Ontario if the Applicant resides outside Canada) and the applicable laws of Canada. In the event of a dispute, you agree that the courts in the province or territory where the Applicant resides (or the courts in the Province of Ontario if the Applicant resides outside of Canada) shall be competent to hear such dispute, and you agree to be bound by any judgment of that court.

### **19. Complete Agreement, etc.:**

This Agreement constitutes the complete agreement between you and us with respect to the Account and related matters. No failure on your part to exercise, and no delay by us in exercising, any right under this Agreement will operate as a waiver thereof; nor will any single or partial exercise by us of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by us under this Agreement.

### **20. No Assignment:**

Neither the Applicant, nor any Owner or Signing Authority has the right to assign or transfer this Agreement or the Account, to anyone else. If a transfer or assignment takes place, this Agreement will be terminated unless we state, in writing, that it is not terminated.

### **21. Your Choice of Language:**

When you applied for the Account, you indicated whether you wanted us to communicate with you in English or French. We will respect your choice in all our correspondence with you. If you would like a copy of this Agreement in the other language or would otherwise prefer to deal with us in the other language, you will let us know.

**22. In Quebec:**

You have expressly requested that this Agreement and all related documents, including, but not limited to, notices, be drawn up in the English language. *Vous avez expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*

**23. How to Contact Us:**

If you need help or have questions about the Account, call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512) during regular business hours.

**24. Additional Access to Account:**

We authorize you and any individual holding a business client card or business client identification number (B.C.I.N.), issued by us in the name of the Applicant, to obtain advances from the Account, to transfer and deposit funds to the Account and to obtain information about the Account and transactions on the Account by using such business client card or B.C.I.N. in accordance with the terms of the agreements governing the use of such business client card or B.C.I.N.

## **PART 2: Non-Revolving Term Loan Provisions**

*These terms apply to the second phase of the Canada Emergency Business Account, funded by the Government of Canada ("**Program**"), commencing on January 21, 2022 (the "**Term Loan Commencement Date**") and to all Debt outstanding on the Term Loan Commencement Date.*

### **1. Definitions**

All definitions set out in Part 1 shall apply in this Part 2. In addition:

"**Interest Payment Day**" means the last day in each month on which we are open for business in Toronto, Ontario;

"**Interest Rate**" means five per cent (5%) per annum; and

"**Maturity Date**" means December 31, 2025.

### **2. Conversion**

For purposes of greater certainty, as set out on the first page of Part 1, on January 21, 2022, all Debt outstanding under the Account as at January 20, 2022 (herein after referred to as the "**Term Debt**") shall automatically convert to a non-revolving term loan and shall be governed by the terms and conditions set out in this Part 2 and no further advances shall be permitted under the Account made available to you under Part 1.

### **3. Repayment**

- (a) The Term Debt may be repaid by you at any time prior to the Maturity Date without notice to us or the payment of any penalty.
- (b) From and after January 1, 2024, we will apply any payment received firstly toward interest due and the balance, if any, will be applied to reduce the outstanding Term Debt.

### **4. Interest**

From the Term Loan Commencement Date to December 31, 2023, the Term Debt shall not bear interest.

- (a) From and after January 1, 2024, the Applicant shall pay interest on the Term Debt at the Interest Rate, calculated and payable monthly on each Interest Payment Day, both before and after maturity, default and judgment, with interest on overdue interest at the same rate. We shall use any credit balance in the Applicant's business current account in payment of the interest and if there are insufficient funds, the Applicant must fund the Applicant's business current account to make such payment.

- (b) Interest Act Disclosure: The annual rates of interest to which the rates calculated in accordance with this Part 2 are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year and divided by 365.
- (c) Interest. In no event will interest exceed the rate permitted by law.
- (d) Interest Act Disclosure. The annual rates of interest to which the rates calculated in accordance with these Standard Terms are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year and divided by 365.

## 5. Set Off

You authorize us (but we are not obligated to do so), at any time after an Event of Default and without notice, to apply any credit balance (whether or not then due) to which either of you are then beneficially entitled on any account (in any currency) at any branch or agency of Royal Bank of Canada in or towards satisfaction of the Term Debt.

## 6. Events of Default

If any of the events set out in Section 17 of the PART 1: RBC® CreditLine For Small Business Account Agreement or any one or more of the following events ("**Events of Default**") has occurred and is continuing:

- (a) the Applicant fails to make payment when due of principal or interest due under this Part 2; or
- (b) the Applicant breaches any other provision of this Part 2; or
- (c) the Applicant is unable to pay debts as such debts become due or is adjudged or declared to be or admits to being bankrupt or insolvent; or
- (d) if the Applicant is an individual, the Applicant dies, then, in such event, we may, by written notice to the Applicant, declare the outstanding balance of the Term Debt to be immediately due and payable and may without notice apply any amounts outstanding to the credit of the Applicant to repayment of the Term Debt and the Applicant's other obligations under this Part 2; or
- (e) any one of you makes any statement or representation to us, or to the Government of Canada or any of its agents, including Canada Revenue Agency or Export Development Canada, that is untrue in any material respect when made; or
- (f) the Government of Canada or any of its agents determines that you did not satisfy all of the eligibility requirements for the CEBA Account at the time of enrollment.

## 7. Costs and Expenses

The Applicant will pay all expenses and legal costs, (on the basis of a solicitor and its own client, or where applicable including extra-judicial costs) incurred by us in connection with the enforcement of our rights against the Applicant. These costs and expenses may include (but are not limited to) costs of amendments, appraisals, inspections, environmental reviews, registrations, searches, discharges and actions taken in connection with the preservation of our rights under this Part 2.



## 8. Proof of Term Debt

We will keep records showing the Term Debt, together with all accrued interest, and the amounts the Applicant has repaid to us. These records will, in the absence of manifest error, constitute conclusive evidence of the Term Debt the Applicant owes us at any time. We may use a microfilm, electronic or other reproduction of any transaction or other document evidencing the Term Debt to establish the Applicant's liability for that Term Debt.

## 9. Whole Agreement

These provisions are separate and in addition to any other agreements which exist or may exist between the Applicant and us relating to any other loans or facilities that the Applicant has with us.

## 10. Severability

The invalidity or unenforceability of any of these provisions shall not affect the validity or enforceability of any other provision and such invalid provision shall be deemed to be severable.

## 11. Governing Law and Submission to Jurisdiction

These provisions are made in and governed by the laws of the Province where the Applicant resides and the laws applicable therein. You irrevocably submit to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

## 12. Electronic Documents and Transmission

We are entitled to rely on any agreement, document or instrument in any digital form provided to us by you as though it were a document drawn up and executed in paper form. We are further entitled to assume that any communication from you received by electronic transmission, including but not limited to e-mail, Royal Bank of Canada website or fax, is a reliable communication from you.

## 13. Electronic Imaging

You agree that, at any time and where necessary, we may convert paper records of these provisions and all other documentation delivered to us (each, a "**Paper Record**") into electronic images (each, an "**Electronic Image**") as part of our normal business practices, and that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on you and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

#### 14. Language

You and we have expressly requested that these provisions and all related documents, including notices, be drawn up in the English language. *Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.*

### Part 3 : Early Payment Credit Terms

*These terms apply to all Debt, notwithstanding any contrary term set out above in Part 1 or Part 2.*

#### 1. Early Payment Credit

- (a) You can qualify for loan forgiveness based on the highest amount drawn on your Account at any time between the date your Account was opened and January 20, 2022 (the "Highest Amount Drawn").
- (b) In order to qualify for loan forgiveness you must repay all of your Debt (save and except for the Early Payment Credit), on or before December 31, 2023;
- (c) Loan forgiveness will be granted at the rate of 33% of the Highest Amount Drawn (which will be \$60,000) repaid by you ("Early Payment Credit");
- (d) In the event that you have not repaid your Debt (save and except for the Early Payment Credit) on or before December 31, 2023, the Early Payment Credit will not apply. Provided there has been no Event of Default prior to the Maturity Date, all of the Term Debt and all accrued but unpaid interest thereon shall continue to be payable by you on the Maturity Date.

#### 2. Acknowledgement and Direction

YOU ACKNOWLEDGE AND CONFIRM THAT YOU UNDERSTAND THAT THE EARLY PAYMENT CREDIT IS BASED ON THE HIGHEST AMOUNT DRAWN ON YOUR ACCOUNT AND THIS AUTHORIZATION AND DIRECTION IS MADE TO MAXIMIZE THE AMOUNT OF EARLY PAYMENT CREDIT WHICH YOU MAY RECEIVE.

You hereby irrevocably authorize and direct us to, at the earliest available date, transfer from your CLSB Account to the business banking account selected by you that amount which will increase the outstanding balance to the Account Credit Limit.

® / ™ Trademark(s) of Royal Bank of Canada. RBC and Royal Bank are registered trademarks of Royal Bank of Canada.

‡ All other trademarks are the property of their respective owner(s).

# EXHIBIT “F”

Attached is Exhibit "F"

Referred to in the

**AFFIDAVIT OF PETER GORDON**

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "J. M. [unclear]", written over a horizontal line.

Commissioner for taking Affidavits, etc



## Royal Bank of Canada General Security Agreement

**SRF:**  
348369919

**BRANCH ADDRESS:**  
6880 FINANCIAL DR  
2ND FLR LINK  
MISSISSAUGA, ON  
L5N 7Y5

**BORROWER:**  
GT PARTS SERVE LTD.

### 1. SECURITY INTEREST

a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i) all Inventory of whatever kind and wherever situate;
- ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- iv) all lists, records and files relating to Debtor's customers, clients and patients;
- v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- vi) all contractual rights and insurance claims;
- vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

### 2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness

of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

### 3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;
- d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations; and
- e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

### 4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;
- b) to notify RBC promptly of:
  - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
  - ii) the details of any significant acquisition of Collateral,
  - iii) the details of any claims or litigation affecting Debtor or Collateral,
  - iv) any loss or damage to Collateral,
  - v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
  - vi) the return to or repossession by Debtor of Collateral;
- c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trademarks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;
- d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

- f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;
- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
- i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
  - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
  - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
  - iv) all policies and certificates of insurance relating to Collateral, and
  - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

## 5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

## 6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

## 7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

## 8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

## 9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
- i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;



- ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided

## 10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

## 11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

## 12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

## 13. REMEDIES

- a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every

such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..

h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

#### 14. MISCELLANEOUS

a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect

to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

- f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.
- g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.
- h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.
- i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
- j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.
- k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.
- l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.
- m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
- n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
- o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
- p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.
- q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
- i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
  - ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.
- s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the

laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

**15. COPY OF AGREEMENT**

- a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).

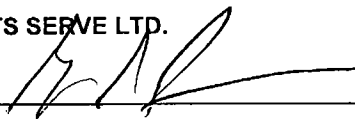
**16. Debtor represents and warrants that the following information is accurate:**

**BUSINESS DEBTOR**

NAME OF BUSINESS DEBTOR <b>GT PARTS SERVE LTD.</b>			
ADDRESS OF BUSINESS DEBTOR <b>21 REGAN ROAD</b>	CITY <b>BRAMPTON</b>	PROVINCE <b>ON</b>	POSTAL CODE <b>L7P 1B2</b>

IN WITNESS WHEREOF executed this 22 day of OCTOBER, 2021.

GT PARTS SERVE LTD.

  
 \_\_\_\_\_ Seal  
 \_\_\_\_\_ Seal

**SCHEDULE "A"**  
**(ENCUMBRANCES AFFECTING COLLATERAL)**

AS

177

SCHEDULE "B"

**1. Locations of Debtor's Business Operations:**

21 REGAN ROAD

BRAMPTON

ON

CA

L7P 1B2

**2. Locations of Records relating to Collateral (if different from 1. above)**

**3. Locations of Collateral (if different from 1. above)**

GS

**SCHEDULE "C"**  
**(DESCRIPTION OF PROPERTY)**

AS





### GENERAL SECURITY AGREEMENT

For value received, the undersigned (the "Debtor") hereby grants to Royal Bank of Canada (the "Bank") a security interest in the Collateral, as security for the payment and performance of the Indebtedness. The terms "Collateral" and "Indebtedness" each have the meanings ascribed thereto in the Bank's Standard General Security Agreement Terms having the same revision date and this agreement and include, without limitation, in the case of the term "Collateral", the undertaking of the Debtor and all of the Debtor's present and after acquired personal property, and in the case of the term "Indebtedness", all present and future obligations, indebtedness and liability of the Debtor to the Bank. The provisions of the Standard General Security Agreement Terms are incorporated in this agreement (the "General Security Agreement") by reference and form an integral part hereof. The Debtor confirms receipt of a copy of this General Security Agreement, including the Standard General Security Agreement Terms identified hereinabove.

Executed and delivered this 11<sup>th</sup> day of MARCH, 2021.

2696009 ONTARIO INC.

(if a Corporation or Partnership, insert name above)

Debtor (or Authorized Officer or Partner)  
Name: GURBIR RANDHAWA

Witness Name (not required for corporations or partnerships)

Witness Name (not required for corporations or partnerships)

Debtor (or Authorized Officer or Partner)  
Name:

## STANDARD GENERAL SECURITY AGREEMENT TERMS

The following set of standard terms is deemed to be included in and forms an integral part of the General Security Agreement which has been executed and delivered to the Bank by the Debtor and which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Debtor. Terms defined elsewhere in the General Security Agreement and not otherwise defined below have the meaning given to such terms as so defined. In addition to and without limitation of or derogation from the other provisions of the General Security Agreement, the Debtor agrees with the Bank as follows:

### 1. THE COLLATERAL

(a) For purposes of the General Security Agreement the term "Collateral" means the undertaking of the Debtor and all of the Debtor's present and after acquired personal property including, without limitation, all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by the Debtor) and all proceeds and renewals thereof, accretions thereto and substitutions therefor, and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate;
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind and wherever situate;
- (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- (iv) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (v) all contractual rights and insurance claims; and
- (vi) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property").

(b) The security interest created under the General Security Agreement (the "Security Interest") shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceed", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act of the applicable province, as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of the Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of the General Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

### 2. INDEBTEDNESS SECURED

As used in the General Security Agreement, the term "Indebtedness" means any and all obligations, indebtedness and liability of the Debtor to the Bank (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Debtor be bound alone or with another or others and whether as

principal or surety. If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment thereof.

### 3. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants and so long as the General Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by the Debtor free of all security interests, mortgages, liens, claims, charges, licences, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest;

(b) all Intellectual Property applications and registrations are valid and in good standing and the Debtor is the owner of the applications and registrations;

(c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceeding to enforce Collateral or otherwise; and

(d) the execution, delivery and performance of the obligations under the General Security Agreement and the creation of any security interest in or assignment of the Debtor's rights under the General Security Agreement in the Collateral to the Bank will not result in a breach of any agreement to which the Debtor is a party.

### 4. COVENANTS OF THE DEBTOR

So long as the General Security Agreement remains in effect the Debtor shall:

(a) defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; diligently initiate and prosecute legal action against all infringers of the Debtor's rights in Intellectual Property; take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest and licences which are compulsory under federal or provincial legislation and not sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of the Bank; provided always that, until default, the Debtor may, in the ordinary course of the Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to the Debtor;

(b) notify the Bank promptly of:

- (i) any change in the information contained herein relating to the Debtor, the Debtor's business or Collateral,
- (ii) the details of any significant acquisition of Collateral,
- (iii) the details of any claims or litigation affecting the Debtor or Collateral,
- (iv) any loss or damage to Collateral,
- (v) any default by any Account Debtor in payment or other performance of his/her obligations with respect to Collateral, and
- (vi) the return to or repossession by the Debtor of Collateral;

(c) keep Collateral in good order, condition and repair and not use Collateral in violation of the provisions of the General Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by the Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by the Bank; to apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;

(d) do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things as may be reasonably requested by the Bank of or with respect to Collateral in order to give effect to these presents and pay all costs for searches and filings in connection therewith;

(e) pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of the Debtor or Collateral as and when the same become due and payable;

(f) insure Collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as the Bank may from time to time direct, with loss payable to the Bank and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to the Bank upon request:

(g) prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by the General Security Agreement;

(h) carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve Collateral and keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at the Bank's request so as to indicate the Security Interest;

(i) deliver to the Bank from time to time promptly upon request:

- (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
- (iii) all financial statements prepared by or for the Debtor regarding the Debtor's business,
- (iv) all policies and certificates of insurance relating to Collateral, and
- (v) such information concerning Collateral, the Debtor and the Debtor's business and affairs as the Bank may reasonably request.

## 5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and Clause 7 hereof, the Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Debtor.

## 6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Bank or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, the Bank shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, the Debtor waives all rights to receive any notices or communications received by the Bank or its nominee(s) as such registered owner and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, the Bank may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

## 7. COLLECTION OF DEBTS

Before or after default under the General Security Agreement, the Bank may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to the Bank. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors, whether before or after notification of the Security Interest to Account Debtors and whether before or after default under the General Security Agreement shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

**8. INCOME FROM AND INTEREST ON COLLATERAL**

(a) Until default, the Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if the Bank receives any such Money prior to default, the Bank shall either credit the same against the indebtedness or pay the same promptly to the Debtor.

(b) After default, the Debtor will not request or receive any Money constituting income from or interest on Collateral and if the Debtor receives any such Money without any request by it, the Debtor will pay the same promptly to the Bank.

**9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS**

(a) Whether or not default has occurred, the Debtor authorizes the Bank:

- (i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
- (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral;
- (iii) to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

(b) If the Debtor receives any such increase or profits (other than Money) or payments or distributions, the Debtor will deliver the same promptly to the Bank to be held by the Bank as herein provided.

**10. DISPOSITION OF MONEY**

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by the Bank pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of indebtedness in such manner as the Bank deems best or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor, all without prejudice to the liability of the Debtor or the rights of the Bank hereunder, and any surplus shall be accounted for as required by law.

**11. EVENTS OF DEFAULT**

The happening of any of the following events or conditions shall constitute default under the General Security Agreement which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of indebtedness or the failure of the Debtor to observe or perform any obligation, covenant, term, provision or condition contained in the General Security Agreement or any other agreement between the Debtor and the Bank;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to the Debtor, if an individual;

(c) the bankruptcy or insolvency of the Debtor; the filing against the Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by the Debtor; the appointment of a receiver or trustee for the Debtor or for any assets of the Debtor or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;

(d) the institution by or against the Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of the Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if the Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against the Debtor or if distress or analogous process is levied upon the assets of the Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of the Debtor pursuant to or in connection with the General Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to the Bank to extend any credit to or to enter into the General Security Agreement or any other agreement with the Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against the Debtor; or if upon the date the General Security Agreement was executed there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to the Bank at or prior to the time of such execution.

## 12. ACCELERATION

The Bank, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if the Bank considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of the Bank with respect to any Indebtedness which may now or hereafter be payable on demand.

## 13. REMEDIES

(a) Upon default, the Bank may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Bank or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of the Debtor and not the Bank, and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on the Debtor's business or as security for loans or advances to enable the Receiver to carry on the Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by the Bank, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to the Bank. Every such Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank.

(b) Upon default, the Bank may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) The Bank may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Bank may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Bank may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between the Debtor and the Bank and in addition to any other rights the Bank may have at law or in equity, the Bank shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Bank shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in the Bank's possession and shall not be liable or accountable for failure to do so.

(e) The Debtor acknowledges that the Bank or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and the Debtor agrees upon request from the Bank or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) The Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by the Bank or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating the Debtor's accounts, in preparing or enforcing this General Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting indebtedness and all such costs,

charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured by the General Security Agreement.

(g) The Bank will give the Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A.

(h) Upon default and receiving written demand from the Bank, the Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever the Bank directs, including to the Bank. The Debtor appoints any officer or director or branch manager of the Bank upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on the Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

#### 14. MISCELLANEOUS

(a) The Debtor hereby authorizes the Bank to file such financing statements, financing change statements and other documents and do such acts, matters and things as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and the Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the branch of the Bank which is the Debtor's branch of account the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever it may be deemed necessary or expedient. The Debtor waives the Debtor's right to receive a copy of any financing statement or financing change statement registered by the Bank, or of any verification statement with respect to any financing statement or financing change statement registered by the Bank. (Applies in all PPSA provinces except Ontario)

(b) Without limiting any other right of the Bank, whenever Indebtedness is immediately due and payable or the Bank has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), the Bank may, in its sole discretion, set off against Indebtedness any and all amounts then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefore is made or entered on the Bank's records subsequent thereto.

(c) Upon the Debtor's failure to perform any of its duties hereunder, the Bank may, but shall not be obligated to, perform any or all of such duties, and the Debtor shall pay to the Bank, forthwith upon written demand therefor, an amount equal to the expense incurred by the Bank in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with Collateral and other security as the Bank may see fit without prejudice to the liability of the Debtor or the Bank's right to hold and realize the Security Interest. Furthermore, the Bank may demand, collect and sue on Collateral in either the Debtor's or the Bank's name, at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

(e) No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Bank may remedy any default by the Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Debtor. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) The Debtor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by the Bank.

(g) The General Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of the General Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against the assignee any claim or defence which the Debtor now has or hereafter may have against the Bank. If more than one Debtor executes the General Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) No modification, variation or amendment of any provision of the General Security Agreement shall be made.

(i) Subject to the requirements of Clauses 13(g) and 14(j) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of the Bank, if delivered to it or sent by prepaid registered mail addressed to it at its address of the branch of the Bank which is the Debtor's branch of account or as changed pursuant hereto, and in the case of the Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to the Bank. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(j) The General Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the branch of the Bank which is the Debtor's branch of account shall actually receive written notice of its discontinuance; and notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by the Bank, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(k) The headings used in the General Security Agreement are for convenience only and are not to be considered a part of the General Security Agreement and do not in any way limit or amplify the terms and provisions of the General Security Agreement.

(l) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with any grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

(m) In the event any provisions of the General Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of the General Security Agreement shall remain in full force and effect.

(n) Nothing herein contained shall in any way obligate the Bank to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

(o) The Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby;

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Indebtedness" of the amalgamated company to the Bank thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with the Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(p) In the event that the Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to the General Security Agreement or any agreement or instrument renewing or extending or collateral to the General Security Agreement. In the event that the Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, the Debtor agrees with the Bank that all of Part IV (other than Section 46) of that Act shall not apply to the Debtor,

(q) The General Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province in which the branch of the Bank which is the Debtor's branch of account is located, and the laws of Canada applicable therein, as the same may from time to time be in effect, including, where applicable, the P.P.S.A. If the branch of the Bank which is the Debtor's branch of account is located in the Province of Quebec, then the General Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.







## Royal Bank of Canada General Security Agreement

**SRF:**  
348369752

**BRANCH ADDRESS:**  
6880 FINANCIAL DR  
2ND FLR LINK  
MISSISSAUGA, ON  
L5N 7Y5

**BORROWER:**  
2843923 ONTARIO INC.

### 1. SECURITY INTEREST

a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i) all Inventory of whatever kind and wherever situate;
- ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- iv) all lists, records and files relating to Debtor's customers, clients and patients;
- v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- vi) all contractual rights and insurance claims;
- vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

### 2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness

of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

### 3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;
- d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations; and
- e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

### 4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;
- b) to notify RBC promptly of:
  - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
  - ii) the details of any significant acquisition of Collateral,
  - iii) the details of any claims or litigation affecting Debtor or Collateral,
  - iv) any loss or damage to Collateral,
  - v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
  - vi) the return to or repossession by Debtor of Collateral;
- c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trademarks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;
- d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

- f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;
- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
- i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
  - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
  - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
  - iv) all policies and certificates of insurance relating to Collateral, and
  - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

## 5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

## 6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

## 7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

## 8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

## 9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
- i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

- ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided

## 10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

## 11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

## 12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

## 13. REMEDIES

- a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every

such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..

h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

#### 14. MISCELLANEOUS

a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect

to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:

- i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
- ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the

laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

#### 15. COPY OF AGREEMENT

- a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).

#### 16. Debtor represents and warrants that the following information is accurate:

##### BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR 2843923 ONTARIO INC.			
ADDRESS OF BUSINESS DEBTOR 4 WARWICK WAY	CITY BRAMPTON	PROVINCE ON	POSTAL CODE L7A 2K8

IN WITNESS WHEREOF executed this 22 day of OCTOBER, 2021.

2843923 ONTARIO INC.

*Heen Surt* Seal

*Z Nardayko* Seal



SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

42  
Senter TS MK

SCHEDULE "B"

1. Locations of Debtor's Business Operations

4 WARWICK WAY

BRAMPTON

ON

CA

L7A 2K8

2. Locations of Records relating to Collateral (if different from 1. above)

3. Locations of Collateral (if different from 1. above)

*Handwritten notes:*  
40 → 583 NK JS

SCHEDULE "C"  
(DESCRIPTION OF PROPERTY)

LC  
SBB JS MK

# EXHIBIT “G”

Attached is Exhibit "G"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "Jus M", written over a horizontal line.

Commissioner for taking Affidavits, etc

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 1

**Properties**

PIN 14293 - 0190 LT Interest/Estate Fee Simple  
 Description LT 16 PL E89 CALEDON; LT 17 PL E89 CALEDON ; CALEDON  
 Address CALEDON

PIN 14293 - 0158 LT Interest/Estate Fee Simple  
 Description PT LT 21 PL E89 CALEDON PT 1, 43R6865 ; CALEDON  
 Address 15958 AIRPORT RD  
 CALEDON

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 2843923 ONTARIO INC.  
 Address for Service 4 WARWICK WAY, BRAMPTON,  
 ONTARIO L7A 2K8

I, GOPINDER KAUR, President & JAGTINDER BILLEN, Chairman, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

**Chargee(s)**

Capacity

Share

Name ROYAL BANK OF CANADA  
 Address for Service 36 YORK MILLS ROAD, 4TH FLOOR, TORONTO, ONTARIO  
 M2P 0A4

**Provisions**

Principal \$1,837,500.00 Currency CDN  
 Calculation Period MONTHLY  
 Balance Due Date ON DEMAND  
 Interest Rate ROYAL BANK PRIME RATE PLUS 5% PER ANNUM  
 Payments  
 Interest Adjustment Date  
 Payment Date  
 First Payment Date  
 Last Payment Date  
 Standard Charge Terms 20015  
 Insurance Amount Full insurable value  
 Guarantor

**Signed By**

John Paul Bannon 501-4080 Confederation Parkway acting for Signed 2021 11 01  
 Mississauga Chargor(s)  
 L5B 0G1

Tel 905-272-3412

Fax 905-272-0142

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

J. PAUL BANNON, BARRISTER & SOLICITOR 501-4080 Confederation Parkway 2021 11 02  
 Mississauga  
 L5B 0G1

Tel 905-272-3412

Fax 905-272-0142

**Fees/Taxes/Payment**

Statutory Registration Fee \$66.30  
 Total Paid \$66.30



LAND  
REGISTRY  
OFFICE #43

14293-0158 (LT)

PREPARED FOR Kimberly01  
ON 2023/03/07 AT 12:56:26

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: PT LT 21 PL E89 CALEDON PT 1, 43R6865 ; CALEDON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 14293-0667

PIN CREATION DATE:

1999/03/25

OWNERS' NAMES

2843923 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p><b>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1997/09/23 ON THIS PIN**</b></p> <p><b>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/03/25**</b></p> <p><b>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</b></p> <p><b>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</b></p> <p><b>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</b></p> <p><b>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</b></p> <p><b>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</b></p> <p><b>**DATE OF CONVERSION TO LAND TITLES: 1999/03/26 **</b></p>						
43R6865	1979/05/22	PLAN REFERENCE				C
PR3939121	2021/11/02	TRANSFER	\$2,450,000	EXPRESS AUTOMOTIVE PARTS LIMITED EXPRESS AUTOMOTIVE PARTS LTD.	2843923 ONTARIO INC.	C
PR3939122	2021/11/02	CHARGE	\$1,837,500	2843923 ONTARIO INC.	ROYAL BANK OF CANADA	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



# EXHIBIT ‘H’

Attached is Exhibit "H"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023



---

Commissioner for taking Affidavits, etc

RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 1  
( 3748)

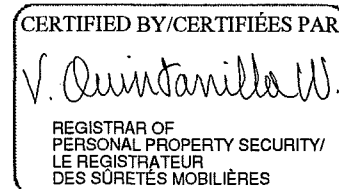
THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE  
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR  
  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
  
FILE CURRENCY : 29MAY 2023

ENQUIRY NUMBER 20230530123238.65 CONTAINS 21 PAGE(S), 4 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME  
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER  
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP  
ATTN: JULIA SPINA  
HOLD FOR PICKUP  
TORONTO ON M5J2T9



(crj6 05/2022)

CONTINUED... 2

RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 2  
 ( 3749)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 791897769

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	9		20230329 1658 1590 6732	P PPSA	10

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
02					
03		EXPRESS GT PARTS SERVE INC.			
04		ADDRESS	4, WARWICK WAY	BRAMPTON	ON L7A 2X8

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
05					
06		EXPRESS GT PARTS SERVE INC.			
07		ADDRESS	15958, AIRPORT ROAD	CALEDON EAST	ON L7C 1K5

SECURED PARTY / LIEN CLAIMANT	ADDRESS	LOCATION	QC	REGISTRATION NO.
08	UNI-SELECT CANADA INC.			
09	ADDRESS	170, BOUL. INDUSTRIEL	BOUCHERVILLE	QC J4B 2X3

COLLATERAL CLASSIFICATION						
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
10	X	X	X	X	X	

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			
12			

13 GENERAL COLLATERAL DESCRIPTION: ALL OF DEBTOR'S PERSONAL PROPERTY OF EVERY NATURE AND KIND WHATSOEVER AND WHERESOEVER SITUATE, NOW OR AT ANY TIME AND FROM TIME TO TIME OWNED BY THE DEBTOR (THE "COLLATERAL") INCLUDING, WITHOUT LIMITING

REGISTERING AGENT	ADDRESS	LOCATION	QC	REGISTRATION NO.
16	UNI-SELECT CANADA INC.			
17	ADDRESS	170 INDUSTRIEL BLVD	BOUCHERVILLE	QC J4B 2X3

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(e)1fv 05/2022



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 3  
 ( 3750)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 791897769

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	9		20230329 1658 1590 6732		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
02 03		EXPRESS GT PARTS SERVE INC.			
04		ADDRESS 21, REGAN ROAD, UNIT A		BRAMPTON	ON L7A 1B2

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
05 06		EXPRESS GT PARTS SERVE INC.			
07		ADDRESS 341, GUELPH STREET		GEORGETOWN	ON L7G 4B6

08 SECURED PARTY / LIEN CLAIMANT  
 09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED			

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11 12			

13 GENERAL THE FOREGOING,  
 14 COLLATERAL (A) ALL GOODS, INCLUDING ACCESSIONS, NOW OR HEREAFTER COMPRISING PART  
 15 DESCRIPTION OF THE INVENTORY OF THE DEBTOR INCLUDING, BUT NOT LIMITED TO,

16 REGISTERING AGENT  
 17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY /  
 LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(cij1fv 05/2022)



RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 4  
( 3751)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
791897769

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
003 9 20230329 1658 1590 6732

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /  
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL AUTOMOTIVE PARTS AND EQUIPMENT AND ATTACHMENTS AND ACCESSORIES  
14 COLLATERAL THERE TO, TOOLS, AUTOMOTIVE PAINT AND PAINT PRODUCTS, GARAGE AND  
15 DESCRIPTION INDUSTRIAL MACHINERY AND ACCESSORIES, OIL, LUBRICANTS, FILTERS,

16 REGISTERING  
17 AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES



RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 5  
( 3752)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
791897769

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
004 9 20230329 1658 1590 6732

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /  
09 LIEN CLAIMANT  
ADDRESS

10 COLLATERAL CLASSIFICATION  
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL (B) ALL GOODS, INCLUDING ACCESSIONS, NOW OR HEREAFTER COMPRISING  
14 COLLATERAL PART OF THE EQUIPMENT OF THE DEBTOR,  
15 DESCRIPTION (C) ALL ACCOUNTS RECEIVABLE AND CLAIMS OF ANY KIND AND NATURE,

16 REGISTERING  
17 AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 6  
 ( 3753)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 791897769

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	005	9		20230329 1658 1590 6732		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED		
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES NOW OR

14 COLLATERAL HEREAFTER OWNED BY THE DEBTOR,

15 DESCRIPTION (D) ALL GOODWILL, PATENTS, TRADEMARKS, COPYRIGHTS AND OTHER

16 REGISTERING AGENT

17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 7  
( 3754)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
791897769

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	006	9		20230329 1658 1590 6732		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL INDUSTRIAL PROPERTY AND ALL OTHER INTANGIBLES NOW OR HEREAFTER OWNED

14 COLLATERAL BY THE DEBTOR, INCLUDING WITHOUT LIMITATION ALL DEBTS, DEMANDS AND

15 DESCRIPTION CHOSSES IN ACTION WHICH ARE NOW DUE, OWING OR ACCRUING DUE OR WHICH

16 REGISTERING AGENT

17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 8  
( 3755)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
791897769

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
007 9 20230329 1658 1590 6732

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /  
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.  
12 MOTOR VEHICLE

13 GENERAL MAY HEREAFTER BECOME DUE, OWING OR ACCRUING DUE TO THE DEBTOR, AND  
14 COLLATERAL ALL CLAIMS OF ANY KIND WHICH THE DEBTOR NOW HAS OR MAY HEREAFTER HAVE  
15 DESCRIPTION INCLUDING BUT NOT LIMITED TO CLAIMS AGAINST THE CROWN AND CLAIMS

16 REGISTERING  
17 AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 9  
( 3756)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
791897769

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	008	9		20230329 1658 1590 6732		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10						

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				

13 GENERAL UNDER INSURANCE POLICIES, AND  
14 COLLATERAL (E) WITH RESPECT TO THE PERSONAL PROPERTY DESCRIBED IN SUBPARAGRAPHS  
15 DESCRIPTION (A) TO (E) INCLUSIVE, ALL PROCEEDS THEREOF INCLUDING, WITHOUT

16 REGISTERING AGENT  
17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(ej1fv 05/2022)



RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 10  
( 3757)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
791897769

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	009	9		20230329 1658 1590 6732		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

13 GENERAL COLLATERAL DESCRIPTION LIMITATION, PERSONAL PROPERTY IN ANY FORM OR FIXTURES DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH PROPERTY OR THAT INDEMNIFIES OR COMPENSATES FOR SUCH PROPERTY DESTROYED OR DAMAGED.

16 REGISTERING AGENT

17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 11  
( 3758)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
779488218

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
001 1 20220106 0930 1590 2165 P PPSA 10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME EXPRESS GT PARTS SERVE INC.

04 ADDRESS 4 WARWICK WAY BRAMPTON ON L7A 2X8  
ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / UNI-SELECT CANADA INC.  
09 LIEN CLAIMANT

ADDRESS 170, BOUL. INDUSTRIEL BOUCHERVILLE QC J4B 2X3

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE  
X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL  
14 COLLATERAL  
15 DESCRIPTION

16 REGISTERING UNI-SELECT CANADA INC.  
17 AGENT

ADDRESS 170, BOULEVARD INDUSTRIEL BOUCHERVILLE QC J4B 2X3

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 12  
 ( 3759)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 775774296

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20210826 0813 1532 9995	P PPSA	05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME GT PARTS SERVE LTD.

04 ADDRESS 21 REGAN ROAD BRAMPTON ON L7P 1B2 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA

09 ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X	X	X	X	X				

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT D + H LIMITED PARTNERSHIP

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 13  
 ( 3760)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER							
01	01	001		20230307 1704 1462 4599								
21	RECORD REFERENCED	FILE NUMBER	775774296									
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD							
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	GT PARTS SERVE LTD.									
25	OTHER CHANGE REASON/ DESCRIPTION	AMENDED TO INCLUDE MOTOR VEHICLE IN THE COLLATERAL CLASSIFICATION										
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
03/06	TRANSFEE	BUSINESS NAME										
04/07	ADDRESS	ONTARIO CORPORATION NO.										
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08	ADDRESS											
09	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED							
10		GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE	
11	MOTOR VEHICLE GENERAL	YEAR	MAKE	MODEL	V.I.N.							
12	VEHICLE DESCRIPTION											
13	GENERAL DESCRIPTION											
14	COLLATERAL DESCRIPTION											
15	REGISTERING AGENT OR	AIR D & BERLIS LLP										
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754			TORONTO	ON	M5J2T9				

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 14  
 ( 3761)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20230309 1413 1793	2049
21	RECORD REFERENCED	FILE NUMBER 775774296		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME GT PARTS SERVE LTD.	FIRST GIVEN NAME INITIAL SURNAME	
25	OTHER CHANGE REASON/ DESCRIPTION	AMENDED TO ADD AN ADDITIONAL DEBTOR		
02/	DEBTOR/ TRANSFEREE	DATE OF BIRTH BUSINESS NAME	FIRST GIVEN NAME INITIAL SURNAME	
03/	05	06	04/07	06
04/07	ADDRESS	4 WARWICK WAY	BRAMPTON	ONTARIO CORPORATION NO. ON L7A2X8
29	ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	ADDRESS		
08	09	COLLATERAL CLASSIFICATION	CONSUMER MOTOR VEHICLE	DATE OF NO FIXED
10	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION	YEAR MAKE MODEL	V.I.N.	
12	13	14	15	16
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	AIRD & BERLIS LLP 181 BAY STREET, SUITE 1800, BOX# 754 TORONTO	ON M5J2T9

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)





RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 15  
 ( 3762)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 770702832

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	004		20210318 1448 1530 1789	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 2696009 ONTARIO INC. ONTARIO CORPORATION NO.  
 04 ADDRESS UNIT 03, 341 GUELPH ST GEORGETOWN ON L7G 4B6

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
 07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA

09 ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO. FIXED			
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
	X	X	X	X					

11 MOTOR YEAR MAKE MODEL V.I.N.  
 12 VEHICLE

13 GENERAL THE ACQUIRED PERSONAL PROPERTY INCLUDING, WITHOUT LIMITATION, IN ALL  
 14 COLLATERAL GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES,  
 15 DESCRIPTION MONEY AND SECURITIES NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR

16 REGISTERING CANADIAN SECURITIES REGISTRATION SYSTEMS  
 17 AGENT ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 16  
 ( 3763)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 770702832

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	004		20210318 1448 1530	1789	

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE

13 GENERAL ON BEHALF OF DEBTOR AND ALL PROCEEDS AND RENEWALS THEREOF,  
 14 COLLATERAL ACCRETIONS THERETO AND SUBSTITUTIONS THEREFOR, AND INCLUDING,  
 15 DESCRIPTION WITHOUT LIMITATION, ALL OF THE FOLLOWING NOW OWNED OR HEREAFTER

16 REGISTERING AGENT  
 17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES



RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530123238.65

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 17  
( 3764)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
770702832

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	004		20210318 1448 1530 1789		

02 DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03				

04	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.

05 DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06				

07	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

10 COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED

11 MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12				

13 GENERAL COLLATERAL DESCRIPTION	14 OWNED OR ACQUIRED BY OR ON BEHALF OF DEBTOR, ALL INVENTORY, ALL EQUIPMENT, ALL DEBTS, ALL DEEDS, DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND OTHER BOOKS RELATING TO OR BEING RECORDS OF DEBTS,
15	

16 REGISTERING AGENT	ADDRESS
17	

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 18  
 ( 3765)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 770702832

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	004		20210318 1448 1530 1789		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED				
10						

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

13 GENERAL COLLATERAL DESCRIPTION CHATTEL PAPER OR DOCUMENTS OF TITLE, ALL CONTRACTUAL RIGHTS AND INSURANCE CLAIMS AND ALL GOODWILL, PATENTS, TRADEMARKS, COPYRIGHTS, AND OTHER INDUSTRIAL PROPERTY.

16 REGISTERING AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 19

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 19  
 ( 3766)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED		
		PAGES SCHEDULE NUMBER UNDER		
01	01	001	20230307 1704 1462 4600	
21	RECORD FILE NUMBER	770702832		
	REFERENCED			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL CORRECT
			A AMENDMENT	YEARS PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2696009 ONTARIO INC.	
25	OTHER CHANGE			
26	REASON/	AMENDED TO (1) INCLUDE MOTOR VEHICLE IN THE COLLATERAL		
27	DESCRIPTION	CLASSIFICATION, AND (2) REMOVE THE GENERAL COLLATERAL DESCRIPTION		
28		FROM REGISTRATION NO. 20210318 1448 1530 1789		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
10		X X X X X		
	YEAR MAKE	MODEL	V.I.N.	
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	AIRD & BERLIS LLP		
17	SECURED PARTY/	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO ON M5J2T9
	LIEN CLAIMANT			

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 20

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 20  
 ( 3767)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20230309 1358 1793 2036	
21	RECORD REFERENCED	FILE NUMBER	770702832		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
24		2696009 ONTARIO INC.			
25	OTHER CHANGE REASON/ DESCRIPTION	AMENDED TO ADD AN ADDITIONAL DEBTOR			
26					
27					
28					
02/	DEBTOR/ TRANSFEREE	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
05		EXPRESS GT PARTS SERVE INC.			
03/					ONTARIO CORPORATION NO.
06					ON L7A2X8
04/07	ADDRESS	4 WARWICK WAY		BRAMPTON	
29	ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
		GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION	YEAR MAKE	MODEL	V.I.N.	
12					
13					
14					
15					
16	REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT	ADDRESS	AIRD & BERLIS LLP	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO ON M5J2T9

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTREUR  
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530123238.65

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

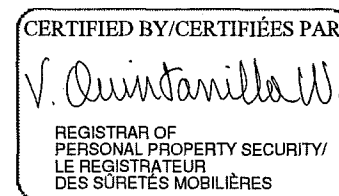
REPORT : PSSR060  
 PAGE : 21  
 ( 3768)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : EXPRESS GT PARTS SERVE INC.  
 FILE CURRENCY : 29MAY 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
791897769	20230329 1658 1590 6732			
779488218	20220106 0930 1590 2165			
775774296	20210826 0813 1532 9995	20230307 1704 1462 4599	20230309 1413 1793 2049	
770702832	20210318 1448 1530 1789	20230307 1704 1462 4600	20230309 1358 1793 2036	

8 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crj6 05/2022)





RUN NUMBER : 150  
RUN DATE : 2023/05/30  
ID : 20230530090635.41

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 1  
( 1587)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE  
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

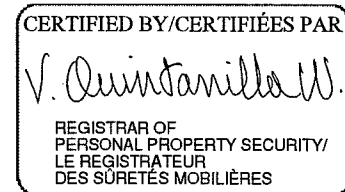
TYPE OF SEARCH : BUSINESS DEBTOR  
  
SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
  
FILE CURRENCY : 29MAY 2023

ENQUIRY NUMBER 20230530090635.41 CONTAINS 8 PAGE(S), 3 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME  
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER  
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP  
ATTN: JULIA SPINA  
HOLD FOR PICKUP  
TORONTO ON M5J2T9

CONTINUED... 2



(crf6 05/2022)

RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530090635.41

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 2  
 ( 1588)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 777988206

CAUTION PILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20211105 1108 1590 3151	P PPSA	10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME GT PARTS SERVE LTD. ONTARIO CORPORATION NO.

04 ADDRESS 21 REGAN ROAD, UNIT A BRAMPTON ON L7A 1B2

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT UNI-SELECT CANADA INC.

09 ADDRESS 170, BOUL. INDUSTRIEL BOUCHERVILLE QC J4B 2X3

COLLATERAL CLASSIFICATION						MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X		X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT UNI-SELECT CANADA INC.

17 ADDRESS 170 INDUSTRIAL BLVD BOUCHERVILLE QC J4B 2X3

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530090635.41

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 3  
 ( 1589)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LTEN

00 FILE NUMBER  
 775774296

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20210826 0813 1532 9995	P PPSA	05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME GT PARTS SERVE LTD.

04 ADDRESS 21 REGAN ROAD BRAMPTON ON L7P 1B2 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LTEN CLAIMANT ROYAL BANK OF CANADA

09 ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION							
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X	X	X	X				

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL

14 COLLATERAL DESCRIPTION

16 REGISTERING AGENCY D + H LIMITED PARTNERSHIP

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530090635.41

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 4  
 ( 1590)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
 FILE CURRENCY : 29MAY 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED		
		PAGES SCHEDULE NUMBER UNDER		
01	01	001	20230307	1704 1462 4599
21	RECORD REFERENCED	FILE NUMBER	775774296	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	GT PARTS SERVE LTD.	
25	OTHER CHANGE REASON/ DESCRIPTION	AMENDED TO INCLUDE MOTOR VEHICLE IN THE COLLATERAL CLASSIFICATION		
02/	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
03/	TRANSFEE	BUSINESS NAME	ONTARIO CORPORATION NO.	
04/07	ADDRESS			
29	ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08	ADDRESS			
09	COLLATERAL CLASSIFICATION			
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER
		X	X	X
	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR VEHICLE GENERAL			
14	COLLATERAL DESCRIPTION			
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	AIRD & BERLIS LLP 181 BAY STREET, SUITE 1800, BOX# 754 TORONTO	ON M5J2T9

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530090635.41

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 5  
 ( 1591)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
 FILE CURRENCY : 29MAY 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED		
		PAGES SCHEDULE NUMBER UNDER		
01	001	1	20230309	1413 1793 2049
21	RECORD REFERENCED	FILE NUMBER	775774296	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	GT PARTS SERVE LTD.	
25	OTHER CHANGE REASON/ DESCRIPTION	AMENDED TO ADD AN ADDITIONAL DEBTOR		
02/	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
03/	TRANSFEE	BUSINESS NAME	EXPRESS GT PARTS SERVE INC.	
04/07	ADDRESS	4 WARWICK WAY	BRAMPTON	ONTARIO CORPORATION NO. ON L7A2X8
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
08	ADDRESS			
09	COLLATERAL CLASSIFICATION			
10	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR VEHICLE GENERAL	YEAR MAKE	MODEL	V.I.N.
12	COLLATERAL DESCRIPTION			
14	REGISTERING AGENT OR	AIRD & BERLIS LLP		
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO ON M5J2T9

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTREUR  
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530090635.41

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 6  
 ( 1592)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
 FILE CURRENCY : 29MAY 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 743239746

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20180830 1125 1532 0218	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME GT PARTS SERVE LTD.

04 ADDRESS 21 REGAN RD UNIT A BRAMPTON ON L7A 1B2 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT BANK OF MONTREAL/BANQUE DE MONTREAL

09 ADDRESS 250 YONGE STREET TORONTO ON M5B 2L7

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO. FIXED			
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
	X	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL LF130 ONTARIO PERSONAL PROPERTY SECURITY ACT SECURITY AGREEMENT

14 COLLATERAL DESCRIPTION

16 REGISTERING AGENT CSRS

17 ADDRESS 4126 NORLAND AVE BURNABY BC V5G 3S8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(ej1fv 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530090635.41

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 7  
 ( 1593)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
 FILE CURRENCY : 29MAY 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20190517 1441 1530 3550	
21	RECORD REFERENCED	FILE NUMBER	743239746		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	CORRECT PERIOD
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	GT PARTS SERVE LTD.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	ADD SAME DEBTOR WITH ADDITIONAL ADDRESS -			
27		341 GUELPH ST, GEORGETOWN, ON L7G 4B6			
28					
02/	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05/			GT PARTS SERVE LTD.		
03/		BUSINESS NAME	GT PARTS SERVE LTD.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	341 GUELPH ST	GEORGETOWN	ON	L7G 4B6
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR VEHICLE GENERAL DESCRIPTION	YEAR	MAKE	MODEL	V.I.N.
12					
13					
14					
15					
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj21v 05/2022)



RUN NUMBER : 150  
 RUN DATE : 2023/05/30  
 ID : 20230530090635.41

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 8  
 ( 1594)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : GT PARTS SERVE LTD.  
 FILE CURRENCY : 29MAY 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
777988206	20211105 1108 1590 3151			
775774296	20210826 0813 1532 9995	20230307 1704 1462 4599	20230309 1413 1793 2049	
743239746	20180830 1125 1532 0218	20190517 1441 1530 3550		

6 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)





RUN NUMBER : 067  
RUN DATE : 2023/03/08  
ID : 20230308083005.89

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 1  
( 3957)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE  
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
FILE CURRENCY : 07MAR 2023

ENQUIRY NUMBER 20230308083005.89 CONTAINS 8 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME  
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER  
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP  
ATTN: JENAYA MCLEAN  
HOLD FOR PICKUP  
TORONTO ON M5J2T9

CONTINUED... 2



(crf16 05/2022)

RUN NUMBER : 067  
 RUN DATE : 2023/03/08  
 ID : 20230308083005.89

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 2  
 ( 3958)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
 FILE CURRENCY : 07MAR 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 777885777

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20211102 1704 1590 2708	P PPSA	10

02 DEBTOR NAME  
 03 BUSINESS NAME 2696009 ONTARIO INC.  
 04 ADDRESS 341 GUELPH ST. GEORGETOWN ONTARIO CORPORATION NO. ON L7G 4B6

05 DEBTOR NAME  
 06 BUSINESS NAME  
 07 ADDRESS  
 08 SECURED PARTY / LIEN CLAIMANT  
 09 ADDRESS 170, BOUL. INDUSTRIEL BOUCHERVILLE QC J4B 2X3

COLLATERAL CLASSIFICATION						MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER		INCLUDED			
X	X	X	X	X		X			

11 MOTOR VEHICLE  
 12 YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT  
 17 ADDRESS 170 INDUSTRIAL BLVD BOUCHERVILLE QC J4B 2X3

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)



RUN NUMBER : 067  
 RUN DATE : 2023/03/08  
 ID : 20230308083005.89

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 3  
 ( 3959)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
 FILE CURRENCY : 07MAR 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 770702832

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	004		20210318 1448 1530 1789	P PPSA	5

02 DEBTOR NAME  
 03 BUSINESS NAME 2696009 ONTARIO INC.  
 04 ADDRESS UNIT 03, 341 GUELPH ST GEORGETOWN ON L7G 4B6  
 ONTARIO CORPORATION NO.

05 DEBTOR NAME  
 06 BUSINESS NAME  
 07 ADDRESS  
 ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA  
 09 ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	X	X	X	X				

11 MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

13 GENERAL THE ACQUIRED PERSONAL PROPERTY INCLUDING, WITHOUT LIMITATION, IN ALL  
 14 COLLATERAL GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES,  
 15 DESCRIPTION MONEY AND SECURITIES NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR

16 REGISTERING AGENT CANADIAN SECURITIES REGISTRATION SYSTEMS  
 17 ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 067  
 RUN DATE : 2023/03/08  
 ID : 20230308083005.89

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 4  
 ( 3960)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
 FILE CURRENCY : 07MAR 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER  
 770702832

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	004		20210318 1448 1530 1789		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02			

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05			

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

YEAR	MAKE	MODEL	V.I.N.
11			

MOTOR VEHICLE

13 GENERAL ON BEHALF OF DEBTOR AND ALL PROCEEDS AND RENEWALS THEREOF,  
 14 COLLATERAL ACCRETIONS THERETO AND SUBSTITUTIONS THEREFOR, AND INCLUDING,  
 15 DESCRIPTION WITHOUT LIMITATION, ALL OF THE FOLLOWING NOW OWNED OR HEREAFTER

16 REGISTERING AGENT

ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 067  
 RUN DATE : 2023/03/08  
 ID : 20230308083005.89

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 5  
 ( 3961)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
 FILE CURRENCY : 07MAR 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 770702832

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	004		20210318 1448 1530 1789		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL OWNED OR ACQUIRED BY OR ON BEHALF OF DEBTOR, ALL INVENTORY, ALL  
 14 COLLATERAL EQUIPMENT, ALL DEBTS, ALL DEEDS, DOCUMENTS, WRITINGS, PAPERS, BOOKS  
 15 DESCRIPTION OF ACCOUNT AND OTHER BOOKS RELATING TO OR BEING RECORDS OF DEBTS,

16 REGISTERING AGENT

17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 067  
RUN DATE : 2023/03/08  
ID : 20230308083005.89

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 6  
( 3962)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
FILE CURRENCY : 07MAR 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER  
770702832

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	004		20210318 1448 1530 1789		

01

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02

DEBTOR NAME

BUSINESS NAME

03

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05

DEBTOR NAME

BUSINESS NAME

06

ONTARIO CORPORATION NO.

07

ADDRESS

SECURED PARTY / LIEN CLAIMANT

08

ADDRESS

09

COLLATERAL CLASSIFICATION

CONSUMER GOODS	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED			

10

YEAR MAKE MODEL V.I.N.

11

MOTOR VEHICLE

12

GENERAL CHATTEL PAPER OR DOCUMENTS OF TITLE, ALL CONTRACTUAL RIGHTS AND  
COLLATERAL INSURANCE CLAIMS AND ALL GOODWILL, PATENTS, TRADEMARKS, COPYRIGHTS,  
DESCRIPTION AND OTHER INDUSTRIAL PROPERTY.

13

14

15

REGISTERING AGENT

16

17

ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 067  
RUN DATE : 2023/03/08  
ID : 20230308083005.89

PROVINCE OF ONTARIO  
MINISTRY OF GOVERNMENT SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 7  
( 3963)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
FILE CURRENCY : 07MAR 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER		
01	01	001	20230307	1704 1462 4600
21	RECORD REFERENCED	FILE NUMBER	770702832	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2696009 ONTARIO INC.	
25	OTHER CHANGE			
26	REASON/ DESCRIPTION	AMENDED TO (1) INCLUDE MOTOR VEHICLE IN THE COLLATERAL CLASSIFICATION, AND (2) REMOVE THE GENERAL COLLATERAL DESCRIPTION FROM REGISTRATION NO. 20210318 1448 1530 1789		
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
03/06	TRANSFEE	BUSINESS NAME		
04/07	ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
08	ADDRESS			
09	COLLATERAL CLASSIFICATION			
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER
11	MOTOR VEHICLE	YEAR	MAKE	MODEL
12	GENERAL COLLATERAL DESCRIPTION			
13	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	AIRD & BERLIS LLP	181 BAY STREET, SUITE 1800, BOX# 754 TORONTO
14				ON M5J2T9

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)





RUN NUMBER : 067  
 RUN DATE : 2023/03/08  
 ID : 20230308083005.89

PROVINCE OF ONTARIO  
 MINISTRY OF GOVERNMENT SERVICES  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

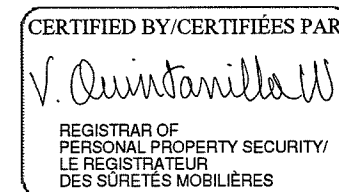
REPORT : PSSR060  
 PAGE : 8  
 ( 3964)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : 2696009 ONTARIO INC.  
 FILE CURRENCY : 07MAR 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
777885777	20211102 1704 1590 2708			
770702832	20210318 1448 1530 1789	20230307 1704 1462 4600		

3 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crj6 05/2022)

# EXHIBIT “I”

Attached is Exhibit "I"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023



---

Commissioner for taking Affidavits, etc



Sanjeev Mitra  
Direct: 416.865.3085  
E-mail: smitra@airdberlis.com

March 10, 2023

DELIVERED BY REGISTERED MAIL

**GT Parts Serve Ltd.**

21 Regan Road, Suite 1A  
Brampton, Ontario L7A 1B2

**Attention:** Gopinder Kaur

**Re: Royal Bank of Canada (“RBC”) loans to GT Parts Serve Ltd. (the “Debtor”) as guaranteed by each of 2696009 Ontario Inc., 2843923 Ontario Inc. and Gurbir Randhawa**

---

We are the lawyers for RBC in connection with its lending arrangements with the Debtor.

The Debtor is indebted to RBC with respect to, *inter alia*: (i) a revolving demand facility; and (ii) certain credit card facilities (collectively, the “**Credit Facilities**”) made available by RBC to the Debtor, pursuant to and under the terms of a credit agreement between RBC and the Debtor dated August 25, 2021 as amended by an amending agreement dated February 15, 2023 (collectively, the “**Credit Agreement**”).

One or more Events of Default (as defined in the Credit Agreement) have occurred, including, without limitation, the purported dissolution of the Debtor.

As of March 9, 2023, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to the Debtor under the Credit Agreement:

<b>Revolving Demand Facility</b>	
Principal	\$755,546.93
Interest	\$1,749.14
<b>TOTAL</b>	<b>\$757,296.07</b>

On behalf of RBC, and without in any way prejudicing RBC from identifying and replying upon any other Events of Default under the Credit Agreement or demanding any other amount from the Debtor, we hereby make a formal demand for payment of \$757,296.07, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreement (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*, a general security agreement dated October 22, 2021 granted by the Debtor in favour of RBC, which grants RBC, amongst other things, a security interest in any and all of the Debtor’s property, assets and undertakings.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including,

without limitation: (i) the commencement of civil legal proceedings against the Debtor; and/or (ii) the appointment of an interim receiver, receiver and/or receiver and manager of the Debtor, in which case RBC will also be seeking all costs incurred in doing so.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**").

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra

Encl.

**NOTICE OF INTENTION TO ENFORCE SECURITY**  
**(Bankruptcy and Insolvency Act, Subsection 244(1))**

DELIVERED BY REGISTERED MAIL

TO: **GT Parts Serve Ltd.**  
 21 Regan Road, Suite 1A  
 Brampton, Ontario L7A 1B2

*insolvent company / person*

**TAKE NOTICE** that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of GT Parts Serve Ltd. (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*, a general security agreement dated October 22, 2021 granted by the Debtor in favour of RBC, which grants RBC, amongst other things, a security interest in any and all of the Debtor’s property, assets and undertakings.
3. As at March 9, 2023, the total amount of the indebtedness secured by the Security is the sum of \$757,296.07 in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

**DATED** at Toronto this 10th day of March, 2023.

**ROYAL BANK OF CANADA**  
 by its lawyers, **Aird & Berlis LLP**

Per: ***Sanjeev Mitra***

\_\_\_\_\_  
 Sanjeev P. R. Mitra

Brookfield Place, Suite 1800  
 181 Bay Street, Box 754  
 Toronto, ON M5J 2T9  
 Tel: 416-863-1500  
 Fax: 416-863-1515

**Note:** This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.





Sanjeev Mitra  
Direct: 416.865.3085  
E-mail: smitra@airdberlis.com

March 10, 2023

DELIVERED BY REGISTERED MAIL

**2696009 Ontario Inc.**  
341 Guelph St.  
Georgetown, Ontario L7G 4B6

**Attention:** Gurbir Randhawa

**Re: Royal Bank of Canada (“RBC”) loans to GT Parts Serve Ltd. (the “Debtor”) as guaranteed by each of 2696009 Ontario Inc. (the “Corporate Guarantor”), 2843923 Ontario Inc. and Gurbir Randhawa**

We are the lawyers for RBC in connection with its lending arrangements with the Debtor.

The Debtor is indebted to RBC with respect to, *inter alia*: (i) a revolving demand facility; and (ii) certain credit card facilities (collectively, the “**Credit Facilities**”) made available by RBC to the Debtor, pursuant to and under the terms of a credit agreement between RBC and the Debtor dated August 25, 2021 as amended by an amending agreement dated February 15, 2023 (collectively, the “**Credit Agreement**”).

One or more Events of Default (as defined in the Credit Agreement) have occurred, including, without limitation, the purported dissolution of the Debtor.

You, the Corporate Guarantor guaranteed the obligations of the Debtor under a guarantee and postponement of claim dated October 22, 2021, which is limited to the principal sum of \$770,000.00 together with interest thereon from the date of demand for payment (the “**Guarantee**”).

As of March 9, 2023, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to the Debtor under the Credit Agreement:

<b>Revolving Demand Facility</b>	
Principal	\$755,546.93
Interest	\$1,749.14
<b>TOTAL</b>	<b>\$757,296.07</b>

On behalf of RBC, and without in any way prejudicing RBC from identifying and replying upon any other Events of Default under the Credit Agreement or demanding any other amount from the Corporate Guarantor, we hereby make a formal demand upon you, the Corporate Guarantor, for payment under the Guarantee of \$757,296.07, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Guarantee (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, the Guarantee and any other agreement, as applicable.



The Guarantee is secured by, *inter alia*, a general security agreement dated March 11, 2021 granted by the Corporate Guarantor in favour of RBC, which grants RBC, amongst other things, a security interest in any and all of the Corporate Guarantor's assets, undertaking and personal property.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation: (i) the commencement of civil legal proceedings against the Corporate Guarantor; and/or (ii) the appointment of an interim receiver, receiver and/or receiver and manager of the Corporate Guarantor, in which case RBC will also be seeking all costs incurred in doing so.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**").

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra

Encl.

**NOTICE OF INTENTION TO ENFORCE SECURITY**  
**(*Bankruptcy and Insolvency Act*, Subsection 244(1))**

DELIVERED BY REGISTERED MAIL

TO: **2696009 Ontario Inc.**  
 341 Guelph St.  
 Georgetown, Ontario L7G 4B6

*insolvent company / person*

**TAKE NOTICE** that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of 2696009 Ontario Inc. (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*, a general security agreement dated March 11, 2021 granted by the Debtor in favour of RBC, which grants RBC, amongst other things, a security interest in any and all of the Debtor’s property, assets and undertakings.
3. As at March 9, 2023, the total amount of the indebtedness secured by the Security is the sum of \$757,296.07 in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

**DATED** at Toronto this 10th day of March, 2023.

**ROYAL BANK OF CANADA**  
 by its lawyers, **Aird & Berlis LLP**

Per: ***Sanjeev Mitra***

Sanjeev P. R. Mitra

Brookfield Place, Suite 1800  
 181 Bay Street, Box 754  
 Toronto, ON M5J 2T9  
 Tel: 416-863-1500  
 Fax: 416-863-1515

**Note:** This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.





Sanjeev Mitra  
Direct: 416.865.3085  
E-mail: smitra@airdberlis.com

March 10, 2023

DELIVERED BY REGISTERED MAIL

**2843923 Ontario Inc.**

4 Warwick Way  
Brampton, Ontario L7A 2X8

**Attention:** Jagtinder Singh Billen, Gopinder Kaur, Navdeep Kaur and Jatinder Saini

**Re: Royal Bank of Canada (“RBC”) loans to GT Parts Serve Ltd. (the “Debtor”) as guaranteed by each of 2696009 Ontario Inc., 2843923 Ontario Inc. (the “Corporate Guarantor”) and Gurbir Randhawa**

---

We are the lawyers for RBC in connection with its lending arrangements with the Debtor.

The Debtor is indebted to RBC with respect to, *inter alia*: (i) a revolving demand facility; and (ii) certain credit card facilities (collectively, the “**Credit Facilities**”) made available by RBC to the Debtor, pursuant to and under the terms of a credit agreement between RBC and the Debtor dated August 25, 2021 as amended by an amending agreement dated February 15, 2023 (collectively, the “**Credit Agreement**”).

One or more Events of Default (as defined in the Credit Agreement) have occurred, including, without limitation, the purported dissolution of the Debtor.

You, the Corporate Guarantor guaranteed the obligations of the Debtor under a guarantee and postponement of claim dated October 22, 2021, which is limited to the principal sum of \$770,000.00 together with interest thereon from the date of demand for payment (the “**Guarantee**”).

As of March 9, 2023, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to the Debtor under the Credit Agreement:

<b>Revolving Demand Facility</b>	
Principal	\$755,546.93
Interest	\$1,749.14
<b>TOTAL</b>	<b>\$757,296.07</b>

On behalf of RBC, and without in any way prejudicing RBC from identifying and replying upon any other Events of Default under the Credit Agreement or demanding any other amount from you, the Corporate Guarantor, we hereby make a formal demand upon you, the Corporate Guarantor, for payment under the Guarantee of \$757,296.07, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Guarantee (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, the Guarantee and any other agreement, as applicable.

The Guarantee is secured by, *inter alia*,

- (i) a general security agreement dated October 22, 2021 granted by the Corporate Guarantor in favour of RBC, which grants RBC, amongst other things, a security interest in any and all of the Corporate Guarantor's assets, undertaking and personal property; and
- (ii) a charge/mortgage, granted by the Corporate Guarantor in favour of RBC, in the principal amount of \$1,837,500.00 and registered on title to the real property known municipally as 15958 Airport Road, Caledon, Ontario and legally described in PIN 14293-0158 (LT) (the "**Real Property**"), under instrument PR3939122 dated November 2, 2021.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against the Corporate Guarantor and/or in respect of the Real Property, in which case RBC will also be seeking all costs incurred in doing so.

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra





Sanjeev Mitra  
Direct: 416.865.3085  
E-mail: smitra@airdberlis.com

March 21, 2023

DELIVERED BY REGISTERED MAIL

**Gurbir Randhawa**

4 Warwick Way  
Brampton, Ontario L7A 2X8

Dear Mr. Randhawa:

**Re: Royal Bank of Canada (“RBC”) loans to GT Parts Serve Ltd. (the “Debtor”) as guaranteed by each of 2696009 Ontario Inc., 2843923 Ontario Inc. and Gurbir Randhawa (the “Personal Guarantor”)**

---

We are the lawyers for RBC in connection with its lending arrangements with the Debtor.

The Debtor is indebted to RBC with respect to, *inter alia*: (i) a revolving demand facility; and (ii) certain credit card facilities (collectively, the “**Credit Facilities**”) made available by RBC to the Debtor, pursuant to and under the terms of a credit agreement entered into between RBC and the Debtor dated August 25, 2021 as amended by an amending agreement dated February 15, 2023 (collectively, the “**Credit Agreement**”).

One or more Events of Default (as defined in the Credit Agreement) have occurred, including, without limitation, the purported dissolution of the Debtor.

You, the Personal Guarantor guaranteed the obligations of the Debtor under a guarantee and postponement of claim dated November 17, 2021, which is limited to the principal sum of \$770,000.00 together with interest thereon from the date of demand for payment (the “**Guarantee**”).

As of March 9, 2023, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to the Debtor under the Credit Agreement:

<b>Revolving Demand Facility</b>	
Principal	\$755,546.93
Interest	\$1,749.14
<b>TOTAL</b>	<b>\$757,296.07</b>

On behalf of RBC, and without in any way prejudicing RBC from identifying and replying upon any other Events of Default under the Credit Agreement or demanding any other amount from the Debtor, we hereby make a formal demand upon you, the Personal Guarantor, for payment under the Guarantee of \$757,296.07, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Guarantee (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, the Guarantee and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against the Personal Guarantor, in which case RBC will also be seeking all costs incurred in doing so.

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra







Sanjeev Mitra  
 Direct: 416.865.3085  
 E-mail: smitra@airdberlis.com

March 10, 2023

DELIVERED BY REGISTERED MAIL

**2696009 Ontario Inc.**  
 341 Guelph St.  
 Georgetown, Ontario L7G 4B6

**Attention:** Gurbir Randhawa

**Re: Royal Bank of Canada (“RBC”) loans to 2696009 Ontario Inc. (the “Debtor”)**

We are the lawyers for RBC in connection with its lending arrangements with the Debtor.

The Debtor is indebted to RBC with respect to, *inter alia*, a business operating line, a Canada Emergency Business Account (“**CEBA**”) loan and certain credit card facilities (collectively, the “**Credit Facilities**”) made available by RBC to the Debtor, pursuant to and under the terms of, *inter alia*, a business banking loan agreement dated March 11, 2021 and a business credit card agreement dated March 11, 2021, respectively (collectively, and as same may have been amended, replaced, restated or supplemented from time to time, the “**Credit Agreement**”).

One or more defaults have occurred, including, without limitation, the purported dissolution of the Debtor.

As of March 9, 2023, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to the Debtor under the Credit Agreement:

<b>Business Operating Line</b>	
Principal	\$120,000.00
Interest	\$533.23
<b>Credit Card Facilities</b>	
VISA ending in 3257	\$20,189.26
<b>CEBA Loan</b>	\$60,000.00
<b>TOTAL</b>	<b>\$200,722.49</b>

On behalf of RBC, and without in any way prejudicing RBC from identifying and replying upon any other default under the Credit Agreement or demanding any other amount from the Debtor, we hereby make formal demand for payment of \$200,722.49, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC in connection with the Credit Facilities (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*, a general security agreement dated March 11, 2021 granted by the Debtor in favour of RBC, which grants RBC, amongst other things, a security interest in any and all of the Debtor's property, assets and undertakings.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation: (i) the commencement of civil legal proceedings against the Debtor; and/or (ii) the appointment of an interim receiver, receiver and/or receiver and manager of the Debtor, in which case RBC will also be seeking all costs incurred in doing so.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**").

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra

Encl.

**NOTICE OF INTENTION TO ENFORCE SECURITY**  
**(*Bankruptcy and Insolvency Act*, Subsection 244(1))**

DELIVERED BY REGISTERED MAIL

TO: **2696009 Ontario Inc.**  
 341 Guelph St.  
 Georgetown, Ontario L7G 4B6

*insolvent company / person*

**TAKE NOTICE** that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of 2696009 Ontario Inc. (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*, a general security agreement dated March 11, 2021 granted by the Debtor in favour of RBC, which grants RBC, amongst other things, a security interest in any and all of the Debtor’s property, assets and undertakings.
3. As at March 9, 2023, the total amount of the indebtedness secured by the Security is the sum of \$200,722.49 in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

**DATED** at Toronto this 10th day of March, 2023.

**ROYAL BANK OF CANADA**  
 by its lawyers, **Aird & Berlis LLP**

Per: ***Sanjeev Mitra***

Sanjeev P. R. Mitra

Brookfield Place, Suite 1800  
 181 Bay Street, Box 754  
 Toronto, ON M5J 2T9  
 Tel: 416-863-1500  
 Fax: 416-863-1515

**Note:** This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.





Sanjeev Mitra  
Direct: 416.865.3085  
E-mail: smitra@airdberlis.com

April 5, 2023

DELIVERED BY REGISTERED MAIL

**Gurbir Randhawa**  
4 Warwick Way  
Brampton, Ontario  
L7A 2X8

Dear Mr. Randhawa:

**Re: Royal Bank of Canada (“RBC”) loans to 2696009 Ontario Inc. (the “Debtor”)**

We are the lawyers for RBC in connection with its lending arrangements with the Debtor.

The Debtor is indebted to RBC with respect to, *inter alia*, a business operating line and certain credit card facilities (collectively, the “**Credit Facilities**”) made available by RBC to the Debtor, pursuant to and under the terms of a business banking loan agreement dated March 11, 2021 and a business credit card agreement dated March 11, 2021, respectively (collectively, and as same may have been amended, replaced, restated or supplemented from time to time, the “**Credit Agreement**”).

One or more defaults have occurred, including, without limitation, the purported dissolution of the Debtor.

Pursuant to the Credit Agreement, you, Mr. Randhawa, are jointly and severally liable, along with the Debtor, for repayment of all amounts owing to RBC in respect of the Credit Facilities. As of April 4, 2023, the following amounts are due and owing to RBC pursuant to the Credit Facilities made available under the Credit Agreement:

<b>Business Operating Line</b>	
Principal	\$120,000.00
Interest	\$969.54
<b>Credit Card Facilities</b>	
VISA ending in 3257	\$20,488.57
<b>TOTAL</b>	<b>\$141,458.11</b>

On behalf of RBC, and without in any way prejudicing RBC from identifying and replying upon any other default under the Credit Agreement or demanding any other amount, we hereby make formal demand for payment on you, Mr. Randhawa, of \$141,458.11, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC in connection with the Credit Facilities (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against you, Mr. Randhawa, in which case RBC will also be seeking all costs incurred in doing so.

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra





**AIRD BERLIS**

Sanjeev Mitra  
Direct: 416.865.3085  
E-mail: smitra@airdberlis.com

March 16, 2023

DELIVERED BY REGISTERED MAIL

**Express GT Parts Serve Inc.**

4 Warwick Way  
Brampton, Ontario L7A 2X8

**Attention:** Gopinder Kaur

**Re: Royal Bank of Canada (“RBC”) loans to GT Parts Serve Ltd. (“GT Parts”) and 2696009 Ontario Inc. (“269 Ontario” and together with GT Parts, the “Debtors”)**

---

We are counsel to RBC in connection with its lending arrangements with the Debtors.

GT Parts is indebted to RBC with respect to, *inter alia*: (i) a revolving demand facility, and (ii) certain credit card facilities made available by RBC to GT Parts, pursuant to and under the terms of a credit agreement between RBC and GT Parts dated August 25, 2021 as amended by an amending agreement dated February 15, 2023 (collectively, the “**GT Credit Agreement**”).

269 Ontario is indebted to RBC with respect to, *inter alia*: (i) a business operating line, (ii) a Canada Emergency Business Account loan and (iii) certain credit card facilities made available by RBC to 269 Ontario, pursuant to and under the terms of, *inter alia*, a business banking loan agreement dated March 11, 2021 and a business credit card agreement dated March 11, 2021 (collectively, the “**269 Credit Agreement**”).

The amounts due and owing under the GT Credit Agreement and the 269 Credit Agreement are secured by, *inter alia*, a general security agreement dated October 22, 2021 granted by GT Parts in favour of RBC and a general security agreement dated March 11, 2021 granted by 269 Ontario in favour of RBC, respectively (collectively, the “**Debtor GSAs**”). The Debtor GSAs grant RBC, amongst other things, a security interest in any and all of the property, assets and undertakings of each of the Debtors (the “**RBC Security**”). RBC has perfected its security interest in the assets and undertaking of GT Parts and 269 Ontario under the Ontario Personal Property Security Registration System.

Our client has recently learned that each of the Debtors have been voluntarily dissolved as of February 23, 2023. Despite the foregoing, neither of the Debtors has repaid amounts owed to RBC pursuant to the GT Credit Agreement or the 269 Credit Agreement. Furthermore, RBC is advised that the assets and undertaking of each of the Debtors were transferred to Express GT Parts Serve Inc. (“**Express GT Parts**”), which is carrying on the business of the Debtors.

RBC did not consent to the transfer of assets and business of the Debtors to Express GT Parts. We write on behalf of our client to inform you that pursuant to section 48 of the *Personal Property Security Act* (Ontario) (the “**PPSA**”), RBC has registered a security interest under the PPSA against Express GT Parts in order to maintain its perfection and priority over the RBC Security.

Express GT Parts is strongly encouraged to contact RBC to make arrangements forthwith to resolve this matter. Absent arrangements satisfactory to RBC, our client will have little option but to take steps to realize upon its collateral. In this regard we enclose our notice pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada).

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra

**NOTICE OF INTENTION TO ENFORCE SECURITY  
(*Bankruptcy and Insolvency Act*, Subsection 244(1))**

DELIVERED BY REGISTERED MAIL

TO: **Express GT Parts Serve Inc.**  
4 Warwick Way  
Brampton, Ontario L7A 2X8  
  
*insolvent company / person*

**TAKE NOTICE** that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of Express GT Parts Serve Inc. (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*, the Collateral defined in the general security agreements dated March 11, 2021 and October 22, 2021 granted in favour of RBC by 2696009 Ontario Inc. and GT Parts Serve Ltd., respectively, which Collateral (in whole or in part) was transferred to the Debtor without RBC’s prior consent.
3. As at March 9, 2023, the total amount of the indebtedness secured by the Security is the sum of \$958,018.56 in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

**DATED** at Toronto this 16th day of March, 2023.

**ROYAL BANK OF CANADA**  
by its lawyers, **Aird & Berlis LLP**

Per: **Sanjeev Mitra**  
Sanjeev P. R. Mitra

Brookfield Place, Suite 1800  
181 Bay Street, Box 754  
Toronto, ON M5J 2T9  
Tel: 416-863-1500  
Fax: 416-863-1515

**Note:** This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

52383290.5

**AIRD BERLIS**

# EXHIBIT “J”

Attached is Exhibit "J"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "J. M.", written over a horizontal line.

Commissioner for taking Affidavits, etc





MAR 22 2023

**AIRD BERLIS**

**Aird & Berlis LLP**  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, Canada M5J 2T9  
  
T 416.863.1500  
F 416.863.1515  
airdberlis.com

*Moved  
RTS*

**Express GT Parts Serve Inc.**  
4 Warwick Way  
Brampton, Ontario  
L7A 2X8

**Return to Sender**  
**Renvoi à l'expéditeur**

**This item is being returned because:** **Envoi retourné pour la raison suivante :**

Unclaimed	<input type="checkbox"/>	Non réclamé
No such Address	<input type="checkbox"/>	Adresse inexistante
Address Incomplete	<input type="checkbox"/>	Adresse incomplète
Moved/Unknown	<input checked="" type="checkbox"/>	Déménagé / Inconnu
No such Post Office	<input type="checkbox"/>	Bureau inexistant
Refused	<input type="checkbox"/>	Refusé

**Amount Due** \$ **Montant dû** **Initials/Initiales**

33-086-648 (08-04)

**CANADA POST / POSTES CANADA**

**REGISTERED / RECOMMANDÉ**

**R** RN 638 614 778 CA **R** RN 638 614 778 CA **SIGNATURE**

TRACKING NUMBER **RN 638 614 778 CA** N° DE REPÉRAGE

Sender warrants that this item does not contain non-mailable matter.  
L'expéditeur garantit que cet envoi ne contient pas d'objet inadmissible.

33-086-584 (17-12)





Sanjeev Mitra  
 Direct: 416.865.3085  
 E-mail: smitra@airdberlis.com

March 16, 2023

DELIVERED BY REGISTERED MAIL

**Express GT Parts Serve Inc.**

4 Warwick Way  
 Brampton, Ontario L7A 2X8

**Attention:** Gopinder Kaur

**Re: Royal Bank of Canada ("RBC") loans to GT Parts Serve Ltd. ("GT Parts")  
 and 2696009 Ontario Inc. ("269 Ontario" and together with GT Parts, the  
 "Debtors")**

---

We are counsel to RBC in connection with its lending arrangements with the Debtors.

GT Parts is indebted to RBC with respect to, *inter alia*: (i) a revolving demand facility, and (ii) certain credit card facilities made available by RBC to GT Parts, pursuant to and under the terms of a credit agreement between RBC and GT Parts dated August 25, 2021 as amended by an amending agreement dated February 15, 2023 (collectively, the "**GT Credit Agreement**").

269 Ontario is indebted to RBC with respect to, *inter alia*: (i) a business operating line, (ii) a Canada Emergency Business Account loan and (iii) certain credit card facilities made available by RBC to 269 Ontario, pursuant to and under the terms of, *inter alia*, a business banking loan agreement dated March 11, 2021 and a business credit card agreement dated March 11, 2021 (collectively, the "**269 Credit Agreement**").

The amounts due and owing under the GT Credit Agreement and the 269 Credit Agreement are secured by, *inter alia*, a general security agreement dated October 22, 2021 granted by GT Parts in favour of RBC and a general security agreement dated March 11, 2021 granted by 269 Ontario in favour of RBC, respectively (collectively, the "**Debtor GSAs**"). The Debtor GSAs grant RBC, amongst other things, a security interest in any and all of the property, assets and undertakings of each of the Debtors (the "**RBC Security**"). RBC has perfected its security interest in the assets and undertaking of GT Parts and 269 Ontario under the Ontario Personal Property Security Registration System.

Our client has recently learned that each of the Debtors have been voluntarily dissolved as of February 23, 2023. Despite the foregoing, neither of the Debtors has repaid amounts owed to RBC pursuant to the GT Credit Agreement or the 269 Credit Agreement. Furthermore, RBC is advised that the assets and undertaking of each of the Debtors were transferred to Express GT Parts Serve Inc. ("**Express GT Parts**"), which is carrying on the business of the Debtors.

RBC did not consent to the transfer of assets and business of the Debtors to Express GT Parts. We write on behalf of our client to inform you that pursuant to section 48 of the *Personal Property Security Act* (Ontario) (the "**PPSA**"), RBC has registered a security interest under the PPSA against Express GT Parts in order to maintain its perfection and priority over the RBC Security.

Express GT Parts is strongly encouraged to contact RBC to make arrangements forthwith to resolve this matter. Absent arrangements satisfactory to RBC, our client will have little option but to take steps to realize upon its collateral. In this regard we enclose our notice pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada).

Please govern yourself accordingly.

Yours truly,

**AIRD & BERLIS LLP**

*Sanjeev Mitra*

Sanjeev P. R. Mitra



**NOTICE OF INTENTION TO ENFORCE SECURITY**  
**(Bankruptcy and Insolvency Act, Subsection 244(1))**

DELIVERED BY REGISTERED MAIL

**TO: Express GT Parts Serve Inc.**  
 4 Warwick Way  
 Brampton, Ontario L7A 2X8

*insolvent company / person*

**TAKE NOTICE** that:

1. Royal Bank of Canada ("**RBC**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Express GT Parts Serve Inc. (the "**Debtor**"), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the "**Security**") is in the form of, *inter alia*, the Collateral defined in the general security agreements dated March 11, 2021 and October 22, 2021 granted in favour of RBC by 2696009 Ontario Inc. and GT Parts Serve Ltd., respectively, which Collateral (in whole or in part) was transferred to the Debtor without RBC's prior consent.
3. As at March 9, 2023, the total amount of the indebtedness secured by the Security is the sum of \$958,018.56 in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC's legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

**DATED** at Toronto this 16th day of March, 2023.

**ROYAL BANK OF CANADA**  
 by its lawyers, **Aird & Berlis LLP**

Per: **Sanjeev Mitra**

Sanjeev P. R. Mitra

Brookfield Place, Suite 1800  
 181 Bay Street, Box 754  
 Toronto, ON M5J 2T9  
 Tel: 416-863-1500  
 Fax: 416-863-1515

**Note:** This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

52383290.5

**AIRD BERLIS**

# EXHIBIT “K”

Attached is Exhibit "K"

Referred to in the

AFFIDAVIT OF PETER GORDON

Sworn before me

this 6th day of June, 2023

A handwritten signature in blue ink, appearing to be "J. M. [unclear]", written over a horizontal line.

Commissioner for taking Affidavits, etc

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

- and -

**EXPRESS GT PARTS SERVE INC.**

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**CONSENT**

The undersigned, msi Spergel inc. (“**Spergel**”), hereby consents to the appointment of Spergel as receiver, without security, of all the assets, undertakings and properties of Express GT Parts Serve Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, all pursuant to the provisions of section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

DATED at Toronto, this 5<sup>th</sup> day of June, 2023.

**MSI SPERGEL INC.**



---

Name: Mukul Manchanda, CPA, CIRP, LIT  
Title: Managing Partner

**ROYAL BANK OF CANADA**

- and -

**EXPRESS GT PARTS SERVE INC.**

Applicant

Respondent

Court File No.

---

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

---

**CONSENT**

---

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanjeev P. R. Mitra (LSO# 37934U)**

Tel: (416) 865-3085

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO# 66410Q)**

Tel: (416) 865-7724

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

**Samantha Hans (LSO# 84737H)**

Tel: (437) 880-6105

Email: [shans@airdberlis.com](mailto:shans@airdberlis.com)

*Lawyers for Royal Bank of Canada*

**ROYAL BANK OF CANADA**

- and -

**EXPRESS GT PARTS SERVE INC.**

Applicant

Respondent

Court File No. CV-23-00700602-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

**AFFIDAVIT OF PETER GORDON  
(sworn June 6, 2023)**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanj Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel: (416) 865-7724

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

**Samantha Hans (LSO # 84737H)**

Tel: (437) 880-6105

Email: [shans@airdberlis.com](mailto:shans@airdberlis.com)

*Lawyers for Royal Bank of Canada*

# TAB 5

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

- and -

**EXPRESS GT PARTS SERVE INC.**

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED***

**SERVICE LIST**

(current as of June 5, 2023)

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<b>AND TO:</b>	<p><b>2842923 ONTARIO INC.</b> 4 Warwick Way Brampton, ON L7A 2X8</p>
<b>AND TO:</b>	<p><b>GURBIR RANDHAWA</b> 4 Warwick Way Brampton, ON L7A 2X8</p>
<b>AND TO:</b>	<p><b>UNI-SELECT CANADA INC.</b> 170 Boul. Industriel Boucherville, QC J4B 2X3</p>
<b>AND TO:</b>	<p><b>BANK OF MONTREAL / BANQUE DE MONTREAL</b> 2250 Yonge Street Toronto, ON M5B 2L7</p>

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<b>AND TO:</b>	<b>HIS MAJESTY THE KING IN RIGHT OF CANADA</b> as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, P.O. Box 627 Oshawa, Ontario L1H 8H5  Email: <a href="mailto:insolvency.unit@ontario.ca">insolvency.unit@ontario.ca</a>

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**ROYAL BANK OF CANADA**

- and -

**EXPRESS GT PARTS SERVE INC.**

Applicant

Respondent

Court File No. CV-23-00700602-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

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**APPLICATION RECORD  
(returnable for scheduling on June 19, 2023)**

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